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REPORT

OF THE

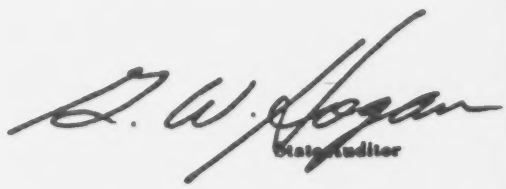
STATE AUDITOR

OF

GEORGIA

YEAR ENDED JUNE 30,

1987



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To the General Assembly of Georgia

Greetings:

The annual report of this office summarizing the audit reports of all State agencies and units of the University System of Georgia is submitted to the public in this and in three supplemental volumes for the fiscal year ended June 30, 1987.

Section I of this volume shows the Combined Balance Sheet of all State agencies and units of the University System of Georgia and the Combined Statement of Changes in Fund Balances for all governmental fund types of all State agencies and current funds and unexpended plant funds of all units of the University System of Georgia, Section II of this volume reports the financial operations of State governmental units and Section III thereof reports the financial operations of units of the University System of Georgia.

One supplement lists the personnel of State agencies and the amount paid to each in the year for services, travel expense and reimbursed expenses, the second supplement lists personnel of the University System of Georgia and the amount paid to each in the year for services and for travel expense, and the third supplement lists by State agency, board, commission, authority, retirement system and units of the University System of Georgia professional fees and reimbursable expenses paid and to whom such payments were made.

The undersigned State Auditor continues the policy of requiring a firm of Georgia Certified Accountants to audit any accounts that the State Auditor is required by law to administer or to have any part in the administration of, such as the Department of Audits' funds and all the funds of the various boards and authorities on which the State Auditor, by law, is required to serve as a board member.

Unit reports of all State agencies and units of the University System of Georgia with fuller detail and analysis are on file in this office and are open to public inspection.

Respectfully,

G. W. Hogan

State Auditor

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SECTION I

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES AND UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1987

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES AND UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1987

	GOVERNMENTAL FUND TYPES				
ASSETS	GENERAL	BUDGET	STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL OUTLAY
Cash and Temporary Investments	$ 1,287,547,666.43	$ 56,446,312.74	$ 2,461,200.58	$ 43,624,624.80	
Investments, at Cost					$ 540,864,146.83
Accounts Receivable		1,251,336,431.47			
Inventories		16,025,094.24			
Due from Other Funds	25,699,946.76	1,000,412,252.21			
Prepaid Expenditures		478,713.68			
Land, Buildings and Equipment					
Amount Available in Debt Service Fund					
Amount to be Provided for Payment of					
General Obligation Bonds					
Accrued Compensated Absences					
Lease/Purchases					
Penalties and Assessments					
Quality Control Sanctions					
Total Assets	$ 1,313,247,613.19	$ 2,324,698,804.34	$ 2,461,200.58	$ 43,624,624.80	$ 540,864,146.83
LIABILITIES AND FUND EQUITY					
Liabilities:					
Cash Overdraft					$ 1,861,107.13
Accounts Payable		$ 204,501,144.52			
Contracts Payable		976,515,811.75			
Grants Payable		98,980,637.43			
Accrued Payroll		549,923.97			
Due to Other Funds	$ 998,469,709.93	25,699,946.76			
Deferred Revenue		3,040,609.26			
Contractors' Retainage Escrow Deposits		35,281,967.67			
State Bonds and Certificates of 1838, 1879 and 1940				$ 15,605.00	
Deferred Compensation Program Payables					
Payroll Withholdings					
General Obligation Bonds Payable					
Compensated Absences Payable					
Lease/Purchases Payable					
Penalties and Assessments					
Quality Control Sanctions					
Total Liabilities	$ 998,469,709.93	$ 1,344,570,041.36		$ 15,605.00	$ 1,861,107.13
Fund Equity:					
Investment in General Fixed Assets					
Fund Balances					
Reserved					
Designated for Appropriation to Department of Transportation	$ 7,303,940.34				
Designated for Appropriation to Peace Officer and Prosecutor Training Fund	9,165,321.29				
Midyear Adjustment Reserve	54,213,187.77				
Revenue Shortfall Reserve	162,639,563.32				
Federal Funds, Matching Funds and Other		$ 980,128,762.98			
State Revenue Collections - Unfunded			$ 2,461,200.58		
Debt Service Funds				$ 43,609,019.80	
Capital Projects					$ 539,003,039.70
Resident Instruction Fund, Other Organized Activities and Auxiliary Enterprises					
Public Trust Funds					
Private Trust and Agency Funds					
Unreserved					
Designated for Subsequent Years' Expenditures					
Surplus	81,455,890.54				
Total Fund Equity	$ 314,777,903.26	$ 980,128,762.98	$ 2,461,200.58	$ 43,609,019.80	$ 539,003,039.70
Total Liabilities and Fund Equity	$ 1,313,247,613.19	$ 2,324,698,804.34	$ 2,461,200.58	$ 43,624,624.80	$ 540,864,146.83

The notes to the financial statements are an integral part of this statement.

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES AND UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1987

FIDUCIARY FUND TYPES		ACCOUNT GROUPS		UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA	TOTALS (Memorandum Only)	
PUBLIC TRUST	PRIVATE TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT		1987	1986
$ 864,099,646.39	$ 973,186,240.87			$ 148,386,182.86	$ 3,375,751,874.67	$ 3,111,278,699.69
7,914,076,779.57	43,047,402.46			64,542,240.80	8,562,530,569.66	7,207,195,444.54
113,023,053.12	301,300.78			78,094,570.49	1,442,755,355.86	1,422,520,529.85
				17,135,171.10	33,160,265.34	32,096,069.45
					1,026,112,198.97	1,062,973,704.46
				1,050,804.46	1,529,518.14	1,131,893.53
		$ 2,427,537,914.61		1,737,142,639.30	4,164,680,553.91	3,749,462,550.48
			$ 43,609,019.80		43,609,019.80	4,532,540.30
			1,564,640,980.20		1,564,640,980.20	1,426,112,459.70
			91,586,488.23	49,070,532.00	140,657,020.23	131,481,950.75
			1,928,893.83	17,025,091.70	18,953,985.53	21,378,714.80
			17,274,007.00		17,274,007.00	11,883,626.00
			43,170,705.00		43,170,705.00	3,697,445.00
$ 8,891,199,479.08	$ 1,016,534,944.11	$ 2,427,537,914.61	$ 1,762,210,094.06	$ 2,112,447,232.71	$ 20,434,826,054.31	$ 18,185,745,628.55
					$ 1,861,107.13	$ 192,712.70
$ 50,940,204.69	$ 1,289,701.56			$ 77,448,584.98	334,179,635.75	517,732,105.02
					976,515,811.75	942,202,562.07
					98,980,637.43	163,485,344.43
				5,021,914.29	5,571,838.26	6,095,039.02
				1,942,542.28	1,026,112,198.97	1,062,973,704.46
				31,204,675.70	34,245,284.96	30,771,245.28
					35,281,967.67	32,934,219.92
					15,605.00	15,605.00
	43,474,207.98				43,474,207.98	0.00
	5,037,264.96				5,037,264.96	5,303,098.63
			$ 1,608,250,000.00		1,608,250,000.00	1,430,645,000.00
			91,586,488.23	49,070,532.00	140,657,020.23	131,481,950.75
			1,928,893.83	17,025,091.70	18,953,985.53	21,378,714.80
			17,274,007.00		17,274,007.00	11,883,626.00
			43,170,705.00		43,170,705.00	3,697,445.00
$ 50,940,204.69	$ 49,801,174.50		$ 1,762,210,094.06	$ 181,713,340.95	$ 4,389,581,277.62	$ 4,360,792,373.08
		$ 2,427,537,914.61		$ 1,737,142,639.30	$ 4,164,680,553.91	$ 3,749,462,550.48
					7,303,940.34	0.00
					9,165,321.29	8,669,992.64
					54,213,187.77	50,207,250.86
					162,639,563.32	150,621,752.59
					980,128,762.98	1,040,584,005.52
					2,461,200.58	12,632,900.43
					43,609,019.80	4,532,540.30
				3,680,114.74	542,683,154.44	410,059,768.17
				41,504,965.91	41,504,965.91	38,362,180.45
$ 8,840,259,274.39				88,236,665.63	8,928,495,940.02	7,547,018,984.86
	$ 966,733,769.61			8,176,980.24	974,910,749.85	737,388,205.83
				51,992,525.94	51,992,525.94	40,628,644.41
					81,455,890.54	34,784,478.93
$ 8,840,259,274.39	$ 966,733,769.61	$ 2,427,537,914.61		$ 1,930,733,891.76	$ 16,045,244,776.69	$ 13,824,953,255.47
$ 8,891,199,479.08	$ 1,016,534,944.11	$ 2,427,537,914.61	$ 1,762,210,094.06	$ 2,112,447,232.71	$ 20,434,826,054.31	$ 18,185,745,628.55

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES OF ALL STATE AGENCIES,

AND

CURRENT FUNDS AND UNEXPENDED PLANT FUNDS OF ALL UNITS

OF THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1987

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES OF ALL STATE AGENCIES,

AND

CURRENT FUNDS AND UNEXPENDED PLANT FUNDS OF ALL UNITS

OF THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1987

	GENERAL	BUDGET
FUND BALANCES - JULY 1		
Reserved	$ 209,498,996.09	$ 1,040,584,005.52
Unreserved		
Designated for Subsequent Years' Expenditures		
Surplus	34,784,478.93	
	$ 244,283,475.02	$ 1,040,584,005.52
ADDITIONS		
Due from Other Funds		
Surplus	$ 25,699,946.76	
Units of the University System of Georgia		$ 1,942,542.28
Adjustments to Prior Year's Receivables, Payables, Revenues and Expenditures		65,616,008.29
Excess of Funds Available over Expenditures	289,077,956.50	956,455,960.44
	$ 314,777,903.26	$ 1,024,014,511.01
DEDUCTIONS		
Due to Other Funds		
Surplus		
Budget Fund		$ 25,699,946.76
Unreserved Fund Balance (Surplus)		
Returned to General Fund		27,602,711.25
Fund Balance Carried Over from		
Prior Year as Funds Available	$ 244,283,475.02	1,031,167,095.54
	$ 244,283,475.02	$ 1,084,469,753.55
FUND BALANCES - JUNE 30	$ 314,777,903.26	$ 980,128,762.98

The notes to the financial statements are an integral part of this statement.

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES OF ALL STATE AGENCIES,

AND

CURRENT FUNDS AND UNEXPENDED PLANT FUNDS OF ALL UNITS

OF THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1987

STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL PROJECTS	UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA	TOTALS (Memorandum Only) 1987	1986
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	$ 38,818,211.61	$ 1,715,670,390.96	$ 1,703,228,328.14
			37,976,562.14	37,976,562.14	33,807,748.50
				34,784,478.93	197,279,886.03
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	$ 76,794,773.75	$ 1,788,431,432.03	$ 1,934,315,962.67
				$ 25,699,946.76	$ 22,787,251.85
				1,942,542.28	797,636.64
			$ 2,195,167.70	67,811,175.99	27,461,123.43
$ 2,461,200.58	$ 43,609,019.80	$ 539,003,039.70	69,023,446.94	1,899,630,623.96	1,718,597,773.89
$ 2,461,200.58	$ 43,609,019.80	$ 539,003,039.70	$ 71,218,614.64	$ 1,995,084,288.99	$ 1,769,643,785.81
				$ 25,699,946.76	$ 22,787,251.85
			$ 1,942,542.28	1,942,542.28	797,636.64
				27,602,711.25	6,194,240.59
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	60,003,724.05	1,762,223,472.35	1,885,749,187.37
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	$ 61,946,266.33	$ 1,817,468,672.64	$ 1,915,528,316.45
$ 2,461,200.58	$ 43,609,019.80	$ 539,003,039.70	$ 86,067,122.06	$ 1,966,047,048.38	$ 1,788,431,432.03

SECTION II

REPORT OF THE STATE AUDITOR OF GEORGIA

OF

ALL STATE AGENCIES,

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1987

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1987

	GOVERNMENTAL FUND TYPES			
ASSETS	GENERAL	BUDGET	STATE REVENUE COLLECTIONS	DEBT SERVICE
Cash and Temporary Investments	$ 1,287,547,666.43	$ 56,446,312.74	$ 2,461,200.58	$ 43,624,624.80
Investments, at Cost				
Accounts Receivable		1,251,336,431.47		
Inventories		16,025,094.24		
Due from Other Funds	23,757,404.48	998,469,709.93		
Prepaid Expenditures		478,713.68		
Land, Buildings and Equipment				
Amount Available in Debt Service Fund				
Amount to be Provided for Payment of				
General Obligation Bonds				
Compensated Absences				
Lease/Purchases				
Penalties and Assessments				
Quality Control Sanctions				
Total Assets	$ 1,311,305,070.91	$ 2,322,756,262.06	$ 2,461,200.58	$ 43,624,624.80
LIABILITIES AND FUND EQUITY				
Liabilities:				
Cash Overdraft				
Accounts Payable		$ 204,501,144.52		
Contracts Payable		976,515,811.75		
Grants Payable		98,980,637.43		
Accrued Payroll		549,923.97		
Due to Other Funds	$ 998,469,709.93	23,757,404.48		
Deferred Revenue		3,040,609.26		
Contractors' Retainage Escrow Deposits		35,281,967.67		
State Bonds and Certificates of 1838, 1879 and 1940				$ 15,605.00
Deferred Compensation Program Payables				
Payroll Withholdings				
General Obligation Bonds Payable				
Compensated Absences Payable				
Lease/Purchases Payable				
Penalties and Assessments				
Quality Control Sanctions				
Total Liabilities	$ 998,469,709.93	$ 1,342,627,499.08		$ 15,605.00
Fund Equity:				
Investment in General Fixed Assets				
Fund Balances				
Reserved				
Designated for Appropriation to Department of Transportation	$ 7,303,940.34			
Designated for Appropriation to Peace Officer and Prosecutor Training Fund	9,165,321.29			
Midyear Adjustment Reserve	54,213,187.77			
Revenue Shortfall Reserve	162,639,563.32			
Federal Funds, Matching Funds and Other		$ 980,128,762.98		
State Revenue Collections - Unfunded			$ 2,461,200.58	
Debt Service Funds				$ 43,609,019.80
Capital Projects				
Public Trust Funds				
Private Trust and Agency Funds				
Unreserved				
Surplus	79,513,348.26			
Total Fund Equity	$ 312,835,360.98	$ 980,128,762.98	$ 2,461,200.58	$ 43,609,019.80
Total Liabilities and Fund Equity	$ 1,311,305,070.91	$ 2,322,756,262.06	$ 2,461,200.58	$ 43,624,624.80

The notes to the financial statements are an integral part of this statement.

COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1987

	FIDUCIARY FUND TYPES		ACCOUNT GROUPS		TOTALS (Memorandum Only)	
CAPITAL OUTLAY	PUBLIC TRUST	PRIVATE TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT	1987	1986
	$ 864,099,646.39	$ 973,186,240.87			$ 3,227,365,691.81	$ 2,974,064,007.21
$ 540,864,146.83	7,914,076,779.57	43,047,402.46			8,497,988,328.86	7,156,591,842.77
	113,023,053.12	301,300.78			1,364,660,785.37	1,354,425,461.12
					16,025,094.24	14,836,376.50
					1,022,227,114.41	1,061,378,431.18
					478,713.68	493,134.62
			$ 2,427,537,914.61		2,427,537,914.61	2,120,466,111.38
				$ 43,609,019.80	43,609,019.80	4,532,540.30
				1,564,640,980.20	1,564,640,980.20	1,426,112,459.70
				91,586,488.23	91,586,488.23	85,395,608.31
				1,928,893.83	1,928,893.83	2,427,946.68
				17,274,007.00	17,274,007.00	11,883,626.00
				43,170,705.00	43,170,705.00	3,697,445.00
$ 540,864,146.83	$ 8,891,199,479.08	$ 1,016,534,944.11	$ 2,427,537,914.61	$ 1,762,210,094.06	$ 18,318,493,737.04	$ 16,216,304,990.77
$ 1,861,107.13					$ 1,861,107.13	$ 192,712.70
	$ 50,940,204.69	$ 1,289,701.56			256,731,050.77	447,608,966.62
					976,515,811.75	942,202,562.07
					98,980,637.43	163,485,344.43
					549,923.97	307,408.46
					1,022,227,114.41	1,061,378,431.18
					3,040,609.26	2,867,475.31
					35,281,967.67	32,934,219.92
					15,605.00	15,605.00
		43,474,207.98			43,474,207.98	0.00
		5,037,264.96			5,037,264.96	5,303,098.63
				$ 1,608,250,000.00	1,608,250,000.00	1,430,645,000.00
				91,586,488.23	91,586,488.23	85,395,608.31
				1,928,893.83	1,928,893.83	2,427,946.68
				17,274,007.00	17,274,007.00	11,883,626.00
				43,170,705.00	43,170,705.00	3,697,445.00
$ 1,861,107.13	$ 50,940,204.69	$ 49,801,174.50		$ 1,762,210,094.06	$ 4,205,925,394.39	$ 4,190,345,450.31
			$ 2,427,537,914.61		$ 2,427,537,914.61	$ 2,120,466,111.38
					7,303,940.34	0.00
					9,165,321.29	8,669,992.64
					54,213,187.77	50,207,250.86
					162,639,563.32	150,621,752.59
					980,128,762.98	1,040,584,005.52
					2,461,200.58	12,632,900.43
					43,609,019.80	4,532,540.30
$ 539,003,039.70					539,003,039.70	409,603,737.01
	$ 8,840,259,274.39				8,840,259,274.39	7,464,542,189.33
		$ 966,733,769.61			966,733,769.61	730,112,218.11
					79,513,348.26	33,986,342.29
$ 539,003,039.70	$ 8,840,259,274.39	$ 966,733,769.61	$ 2,427,537,914.61		$ 14,112,568,342.65	$ 12,025,959,540.46
$ 540,864,146.83	$ 8,891,199,479.08	$ 1,016,534,944.11	$ 2,427,537,914.61	$ 1,762,210,094.06	$ 18,318,493,737.04	$ 16,216,304,990.77

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1987

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1987

	GENERAL	BUDGET
FUND BALANCES - JULY 1		
Reserved	$ 209,498,996.09	$ 1,040,584,005.52
Unreserved Surplus	33,986,842.29	
	$ 243,485,838.38	$ 1,040,584,005.52
ADDITIONS		
Due from Other Funds Surplus	$ 23,757,404.48	
Adjustments to Prior Year's Receivables, Payables, Revenues and Expenditures		$ 65,616,008.29
Excess of Funds Available over Expenditures	289,077,956.50	956,455,960.44
	$ 312,835,360.98	$ 1,022,071,968.73
DEDUCTIONS		
Due to Other Funds Surplus		$ 23,757,404.48
Unreserved Fund Balance (Surplus) Returned to General Fund		27,602,711.25
Fund Balance Carried Over from Prior Year as Funds Available	$ 243,485,838.38	1,031,167,095.54
	$ 243,485,838.38	$ 1,082,527,211.27
FUND BALANCES - JUNE 30	$ 312,835,360.98	$ 980,128,762.98

The notes to the financial statements are an integral part of this statement.

COMBINED STATEMENT OF CHANGES IN FUND BALANCES

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1987

STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL PROJECTS	TOTALS (Memorandum Only) 1987	1986
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	$ 1,676,852,179.35	$ 1,644,992,420.22
			33,986,842.29	196,675,558.52
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	$ 1,710,839,021.64	$ 1,841,667,978.74
			$ 23,757,404.48	$ 21,989,615.21
			65,616,008.29	49,881,622.21
$ 2,461,200.58	$ 43,609,019.80	$ 539,003,039.70	1,830,607,177.02	1,658,102,448.72
$ 2,461,200.58	$ 43,609,019.80	$ 539,003,039.70	$ 1,919,980,589.79	$ 1,729,973,686.14
			$ 23,757,404.48	$ 21,989,615.21
			27,602,711.25	6,194,240.59
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	1,701,422,111.66	1,832,618,787.44
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	$ 1,752,782,227.39	$ 1,860,802,643.24
$ 2,461,200.58	$ 43,609,019.80	$ 539,003,039.70	$ 1,878,037,384.04	$ 1,710,839,021.64

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND TRANSFERS

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1987

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND TRANSFERS

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1987

	GENERAL	BUDGET
REVENUES		
Taxes, Fines and Forfeits		$ 63,520,177.44
Federal Financial Assistance	$ 5,995.69	2,027,350,884.25
Donations		31,421.09
Rents on Investment Properties		
Interest Earned		18,592,136.10
Contributions from Public Trust Funds		6,240,235.77
Operating Earnings from Fees, Rents and Sales for Services		730,922,772.80
Total State Revenue Receipts	$ 5,995.69	$ 2,846,657,627.45
EXPENDITURES		
Current		
Personal Services	$ 0.00	$ 1,275,379,358.21
Regular Operating Expenses		
Benefits		1,284,942,456.89
Grants		3,437,756,392.75
Other		517,260,244.23
Travel		18,773,145.10
Motor Vehicle Purchases		15,024,631.26
Publications and Printing		12,018,215.61
Equipment Purchases		32,749,765.98
Computer Charges		79,005,178.45
Real Estate Rentals		33,149,580.02
Telecommunications		50,736,428.35
Per Diem, Fees and Contracts		501,923,348.41
Capital Outlay		745,252,139.64
Authority Lease Rentals		20,483,011.65
General Obligation Debt Sinking Fund		301,337,232.00
Debt Service		
Bonds Redeemed		
Bonds Refunded		
Interest and Fiscal Charges		
Total Governmental Costs	$ 0.00	$ 8,325,789,128.55
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	$ 5,995.69	$ -5,479,131,501.10
OTHER FINANCING SOURCES (USES)		
Carry-Over from Prior Years		
Fund Balances	$ 243,485,838.38	$ 1,031,167,095.54
Prior Year's Unreserved Fund Balance (Surplus) Lapsed	27,602,711.25	
Appropriations from General Fund to Budget Fund	-5,403,335,366.00	5,403,335,366.00
Transfers from State Revenue Collections Fund to General Fund	5,421,318,777.18	
Proceeds of General Obligation Bonds		
Issuance Costs and Discount of Bonds Issued		
Good Faith Deposit on Unissued Bonds		
Good Faith Deposit Received in Prior Year		-
Operating Transfers -		
From Other Funds		1,085,000.00
To Other Funds		
Transfers to Various Authorities for Advance Retirement of Bonds and Defeasance of Bonds		
Total Other Financing Sources (Uses)	$ 289,071,960.81	$ 6,435,587,461.54
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	$ 289,077,956.50	$ 956,455,960.44

The notes to the financial statements are an integral part of this statement.

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND TRANSFERS

ALL GOVERNMENTAL FUND TYPES

OF

ALL STATE AGENCIES, EXCLUDING UNITS OF

THE UNIVERSITY SYSTEM OF GEORGIA

YEAR ENDED JUNE 30, 1987

STATE REVENUE COLLECTIONS	DEBT SERVICE	CAPITAL PROJECTS	TOTALS (Memorandum Only) 1987	1986
$ 5,226,139,937.42			$ 5,289,660,114.86	$ 4,909,689,164.04
			2,027,356,879.94	1,969,502,997.46
			31,421.09	45,790.19
5,248,624.45			5,248,624.45	6,001,027.17
85,288,827.27	$ 6,541,568.34	$ 35,475,967.21	145,898,498.92	172,310,430.25
			6,240,235.77	5,554,695.06
94,469,688.19		68,010,305.18	893,402,766.17	809,558,372.28
$ 5,411,147,077.33	$ 6,541,568.34	$ 103,486,272.39	$ 8,367,838,541.20	$ 7,872,662,476.45
$ 0.00			$ 1,275,379,358.21	$ 1,166,011,920.29
			1,284,942,456.89	1,128,737,586.69
			3,437,754,392.75	3,434,665,920.12
		$ 528,033.24	517,788,277.47	467,396,165.13
			18,773,145.10	17,845,260.88
			15,024,631.26	14,989,769.89
			12,018,215.61	11,541,625.92
			32,749,765.98	31,586,873.44
			79,005,178.45	63,622,456.21
			32,149,580.02	29,886,695.84
			50,736,428.35	51,463,631.71
		8,215,118.56	510,138,466.97	483,743,947.98
		321,315,771.36	1,066,567,911.00	1,110,740,290.16
			20,483,011.65	33,862,404.26
	$ -301,337,232.00		0.00	0.00
	215,285,000.00		215,285,000.00	173,930,000.00
	0.00		0.00	356,325,000.00
	94,217,625.15		94,217,625.15	191,569,694.02
$ 0.00	$ 8,165,393.15	$ 330,058,923.16	$ 8,664,013,444.86	$ 8,767,919,242.54
$ 5,411,147,077.33	$ -1,623,824.81	$ -226,572,650.77	$ -296,174,903.66	$ -895,256,766.09
$ 12,632,900.43	$ 4,532,540.30	$ 409,603,737.01	$ 1,701,422,111.66	$ 1,832,618,787.44
			27,602,711.25	6,194,240.59
			0.00	0.00
-5,421,318,777.18			0.00	0.00
	0.00	392,890,000.00	392,890,000.00	727,740,000.00
	0.00		0.00	-6,465,479.73
		6,125,000.00	6,125,000.00	0.00
		0.00	0.00	-3,613,300.00
	40,700,304.31		41,785,304.31	44,023,538.19
		-41,785,304.31	-41,785,304.31	-44,023,538.19
		-1,257,742.23	-1,257,742.23	-3,115,033.49
$ -5,408,685,876.75	$ 45,232,844.61	$ 765,575,690.47	$ 2,126,782,080.68	$ 2,553,359,214.81
$ 2,461,200.58	$ 43,609,019.80	$ 539,003,039.70	$ 1,830,607,177.02	$ 1,658,102,448.72

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FUNDS AND ACCOUNT GROUPS INCLUDED IN FINANCIAL STATEMENTS

The accounts of the State of Georgia are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Resources are allocated to and accounted for in individual funds based both upon the source of the resources and upon the purposes for which they are to be spent.

The accompanying financial statements account for all State, Federal and Other Sources of revenue under the control of the State of Georgia and, unless otherwise disclosed in these notes, are presented in compliance with generally accepted accounting principles applicable to governments. Funds and account groups presented in this report are as follow:

GOVERNMENTAL FUND TYPES

GENERAL FUND - This fund is used to account for all State revenue collections remitted to the Department of Administrative Services, Fiscal Division and the interest received, revenue funds paid out, and transfers to the various State agencies for operational costs in the fiscal year.

BUDGET FUND - This fund is a consolidation of the Budget Funds of the various units of State government. These funds account for the operations and activities of the various State agencies, boards and commissions under the terms of Act Nos. 46 and 753 of Georgia Laws 1987 as approved February 24, 1987, and April 17, 1987, respectively, which are referred to in this report as the Amended Appropriations Act of 1986-1987.

STATE REVENUE COLLECTIONS FUND - This fund is a consolidation of the State Revenue Collections Funds of the various collecting units of State government. These funds account for the collection of various taxes, fines and forfeits, fees, rents, interest earned and sales of services as required by State law. Revenues collected by the various collecting units are remitted to the General Fund. Unremitted funds at the end of the fiscal year will be remitted in the subsequent year.

DEBT SERVICE FUND - This fund is used to account for accumulation of resources and the subsequent disbursement of such resources to pay principal and interest on the long-term debt of the State resulting from the issuance of General Obligation bonds. Long-term debt of the State resulting from the issuance of various Authority bonds is funded through lease agreements between various governmental agencies and the various authorities, and the accountability of the resources and the payment of principal and interest of this debt are with the various issuing authorities.

CAPITAL PROJECTS FUND - This fund is used to account for the accumulation of resources and the subsequent disbursement of such resources for capital outlay projects by the Georgia State Financing and Investment Commission.

FIDUCIARY FUND TYPES

PUBLIC TRUST FUNDS - These funds are used to account for activities in which the State acts as a trustee for an individual, an organization or employee groups. The costs of administering certain trust funds are funded from available resources through transfers to the Budget Fund of the spending unit administering the trust.

PRIVATE TRUST AND AGENCY FUNDS - These funds are used to account for activities in which the State acts as an agent for various governmental agencies and organizations.

ACCOUNT GROUPS

GENERAL FIXED ASSETS - The account group used to account for fixed assets of the State and used in governmental fund type operations. Fixed assets purchased are recorded as expenditures in the Budget Fund at the time of purchase. Donated fixed assets are recorded at fair market value on the date donated and disposals are deleted at recorded cost. No depreciation has been provided on general fixed assets.

GENERAL LONG-TERM DEBT - The account group used to report the summary of the bonded indebtedness of the State from the sale of General Obligation bonds and to report the noncurrent portions of certain governmental long-term liabilities, such as claims, judgments, compensated absences and lease/purchase agreements, payable from future resources. This method of recording the noncurrent portion of certain long-term liabilities is in accordance with generally accepted governmental accounting principles. This method of recording long-term debt was begun during the year ended June 30, 1987, and is, therefore, a change in the application of accounting principles.

BASIS OF ACCOUNTING

The State of Georgia maintains the General Fund, the Budget Fund and the Public Trust Funds in accordance with a comprehensive basis of accounting called the Modified Accrual Basis. This basis of accounting is defined as that method of accounting in which expenditures, other than accrued interest of general long-term debt, are recorded at the time liabilities are incurred and revenues are recorded when received in cash except for material or available revenues which should be accrued to reflect properly the taxes levied and the revenues earned. Contractual obligations for services which have not been performed and for goods which have not been delivered at the end of the fiscal year are recognized as expenditures and liabilities in the accompanying financial statements. The recognition of encumbrances of this nature as expenditures and liabilities is in accordance with Georgia Law and provisions of State budgetary policy, but is not consistent with generally accepted accounting principles, which provide for the recording of encumbrances as a reservation of fund balance.

The State Revenue Collections Fund, the Debt Service Fund, the Capital Projects Fund and the Private Trust and Agency Funds are maintained on the Cash Receipts and Disbursements basis of accounting. This basis of accounting is defined as that method of accounting in which certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

BUDGET

Appropriation allotments to the various State agencies are on the basis of budgets submitted by the State agencies and approved by the Legislature and the Governor. The budgets are compiled in the same manner by all State agencies and expenditures are classified by budget unit object classes as provided in Act Nos. 46 and 753 of Georgia Laws 1987 as approved February 24, 1987, and April 17, 1987, respectively, which are referred to in this report as the Amended Appropriations Act of 1986-1987.

NOTE 2: RESERVED FUND BALANCES

DESIGNATED FOR APPROPRIATION TO DEPARTMENT OF TRANSPORTATION

A reserve fund balance for 1988 appropriation of $7,303,940.34 was determined by comparing the net Motor Fuel Tax collections of $429,303,940.34 for the year ended June 30, 1987, to the estimated Motor Fuel Tax collections budgeted of $422,000,000.00 for the year ending June 30, 1988, as provided by Article III, Section IX, Paragraph VI of the Constitution of the State of Georgia.

NOTE 2: RESERVED FUND BALANCES

DESIGNATED FOR APPROPRIATION TO PEACE OFFICER AND PROSECUTOR TRAINING FUND
Act No. 451 of the 1983 Session of the General Assembly provides that "An amount equal to all funds remitted as provided in the Official Code of Georgia Annotated Section 15-21-74 in the immediately preceding year shall be appropriated to fund law enforcement or prosecutorial officers' training, or both, and activities incident thereto...". During the year ended June 30, 1987, $9,165,321.29 was received from the Department of Revenue for this purpose, and a like amount is reserved for the 1988 appropriation.

MIDYEAR ADJUSTMENT RESERVE
Act No. 1423 of the 1982 Session of the General Assembly provides that "The State Auditor shall reserve from State surplus as of June 30 of each fiscal year an amount equal to one percent of the net revenue collections of such fiscal year, to the extent that such surplus is available therefor, before provision has been made for the Revenue Shortfall Reserve...". On June 30, 1987, the reserved fund balance for Midyear Adjustment Reserve was $54,213,187.77.

REVENUE SHORTFALL RESERVE
Act No. 901 of the 1976 Session of the General Assembly abolished the Working Reserve Fund and created the Revenue Shortfall Reserve in lieu of the Working Reserve. The Act provides that "The State Auditor shall reserve from State surplus as of June 30 of each fiscal year an amount equal to three percent of the net revenue collections of such fiscal year to the extent that such surplus is available therefor...". On June 30, 1987, the reserved fund balance for Revenue Shortfall Reserve was $162,639,563.32.

NOTE 3: RECLASSIFICATION OF REVENUES AND TRANSFERS

Revenue from the Budget Fund shown on the Statement of Cash Receipts and Disbursements of the Debt Service Fund of the State of Georgia General Obligation Debt Sinking Fund is shown as a credit to expenditures of the Debt Service Fund on the Combined Statement of Revenues, Expenditures and Transfers. Revenue shown from the Georgia State Financing and Investment Commission is shown under "Other Financing Sources (Uses)" of the Debt Service Fund on the Combined Statement of Revenues, Expenditures and Transfers as a transfer from other funds. Transfers shown as reductions to income on the Statement of Cash Receipts and Disbursements of the Construction Fund of the Georgia State Financing and Investment Commission are shown under "Other Financing Sources (Uses)" of the Capital Projects Fund on the Combined Statement of Revenues, Expenditures and Transfers as transfers to other funds and to various authorities for advance retirement of bonds and defeasance of bonds.

NOTE 4: TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

Total columns on the Combined Statements - Overview are captioned "Totals (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 5: GENERAL LONG-TERM DEBT

GENERAL OBLIGATION BONDS
In November, 1972, the voters of the State of Georgia approved a comprehensive amendment to the Constitution of 1945 (Georgia Laws 1972, page 1523 - the "Amendment") which permits the State to finance its needs directly through the issuance of general obligation debt. Prior to the adoption of the Amendment, the State's capital outlay needs were met through the issuance of bonds by ten separate State authorities and secured by lease rental agreements between the authorities and various State departments and agencies. The provisions of the Amendment were implemented by the General Assembly in 1973 with the enactment of the Georgia State Financing and Investment Commission Act (Georgia Laws 1973, page 750, et seq. - the "Act"), and the constitutionality of the new system of State financing was favorably adjudicated by the Supreme Court of Georgia in a decision rendered on July 16, 1974, in Sears v. State of Georgia, 232 Ga. 547 (1974).

In the year under review, the Georgia State Financing and Investment Commission redeemed the following bonds in advance of due date:

Bond Series	Principal Amount
1974A	$ 20,000.00
1974B	20,000.00
1975A	175,000.00
1975B	55,000.00
1975C	5,000.00
1975D	470,000.00
1975E	755,000.00
1976C	25,000.00
1976D	75,000.00
1977C	175,000.00
1977D	850,000.00
1980A	25,000.00
1985D	1,500,000.00
1986D	13,715,000.00
1987B	26,880,000.00
	$ 44,745,000.00

COMPENSATED ABSENCES PAYABLE
In accordance with State policy, the cost of annual and sick leave is recorded when paid rather than when earned.

All State employees, except employees of the Superior Courts of Georgia, earn one and one-quarter days per month of annual leave for State service not in excess of five years, employees with service of five to ten years earn one and one-half days per month annual leave, and employees with service in excess of ten years earn one and three-quarter days per month annual leave. Employees earning annual leave on this basis, except employees of the State Soil and Water Conservation Committee, may accrue up to forty-five days of annual leave and are paid for unused accumulated annual leave upon retirement or termination of employment. Funds are provided in the appropriation of State funds each year to cover the cost of annual leave of terminated employees.

All State employees, except employees of the Superior Courts of Georgia and the Board of Regents of the University System of Georgia, earn one and one-quarter days per month of sick leave. These employees may accrue up to ninety days of sick leave. When any of these employees terminate employment with the State, they receive no compensation for any sick leave.

Employees of the Superior Courts of Georgia do not earn sick or annual leave, because the Courts have not adopted a policy to provide for the earning and accumulation of leave for court employees. Employees of the Board of Regents of the University System of Georgia earn one day of sick leave each month with no maximum limit established. The policy of the State Soil and Water Conservation Committee limits maximum accumulation to thirty days of annual leave and provides for payment for unused accumulated leave upon retirement or termination of employment.

NOTE 5: GENERAL LONG-TERM DEBT

COMPENSATED ABSENCES PAYABLE
Certain employees who retire with one hundred and twenty days or more of forfeited annual and sick leave are entitled to additional service credit in the Employees' Retirement System of Georgia.

CHANGES IN GENERAL LONG-TERM DEBT
A summary of changes in General Long-Term Debt for the year ended June 30, 1987, follows:

	General Obligation Bonds	Compensated Absences	Lease/Purchases	Penalties and Assessments	Quality Control Sanctions
Balance July 1, 1986	$1,430,645,000.00	$ 0.00	$ 0.00	$ 0.00	$ 0.00
Additions					
Retroactive Restatement of Prior Year Balances Payable		85,395,608.31	2,427,946.68	11,883,626.00	3,697,445.00
Annual Leave Earned and Utilized (Net)		6,190,879.92			
Bonds Issued	392,890,000.00				
Penalties and Assessments				5,390,381.00	
Quality Control Sanctions					39,473,260.00
Deductions					
Retirements	215,285,000.00		499,052.85		
Balance June 30, 1987	$1,608,250,000.00	$ 91,586,488.23	$ 1,928,893.83	$ 17,274,007.00	$ 43,170,705.00

The liability for compensated absences at June 30, 1987, has been adjusted to reflect current salary and wage costs.

NOTE 6: PRIOR YEAR DEFEASANCE OF DEBT

In the prior year, the State of Georgia defeased certain general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the State of Georgia General Obligation Debt Sinking Fund's financial statements. At June 30, 1987, $356,325,000.00 of bonds outstanding were considered defeased.

NOTE 7: RETIREMENT SYSTEMS

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
This Retirement System was established in 1949 for all regular employees of State Departments, Bureaus, etc. and Tax Collectors, their employees and State Court employees. The General Assembly in Georgia Laws 1982, Act No. 1372, amended the 1949 Act establishing this Retirement System. This Act created a new retirement benefits plan with a new benefit structure requiring changed participation requirements for new employees hired on or after July 1, 1982. This Act also gave members of the Retirement System, prior to July 1, 1982, the option of remaining under the old benefits plan or transferring to the new plan. The Employees' Retirement System of Georgia has approximately 56,400 members, of which approximately 35,000 remain under the old benefits plan. At June 30, 1987, the contribution of members remaining under the old benefits plan was computed at 4% on the first $4,200.00 of annual salary and 6% of salary in excess of $4,200.00. These employees actually paid 1 1/4% of salary to the Retirement System and the State paid the remainder of the employees' contributions on behalf of the employees. The employer's contribution was 12.86% of annual salary. At June 30, 1987, there were approximately 21,400 members of the new benefits plan and their contribution to the Retirement System was computed at 1/4% of 1% of annual salary, The employer's contribution for members of the new benefits plan was 17.86% of annual salary. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

GEORGIA LEGISLATIVE RETIREMENT SYSTEM
This Retirement System was established in 1967 to provide for retirement allowances and other benefits for the members of the General Assembly and staff members. Prior to 1981, this Retirement System had no membership, and those eligible for membership were members of the Employees' Retirement System of Georgia. An Act of the General Assembly in 1980 amended the Act of 1967 creating this Retirement System, and required that eligible members make an election to remain in the Employees' Retirement System of Georgia or become a member of the Georgia Legislative Retirement System. This Act further required that their election be made prior to the second Monday in January, 1981. This Retirement System has 225 active members who contribute 8 1/2% of their salaries, of which 4 3/4% less $7.00 monthly, is contributed by the State on behalf of each member and the member actually pays the remainder. The employer's contribution is currently $20.18 monthly for each active member. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

TEACHERS' RETIREMENT SYSTEM OF GEORGIA
This Retirement System was established in 1943 for all public school and college teachers, administrators, clerical workers, supervisors, librarians and other related personnel. This Retirement System has approximately 144,000 members of which approximately 120,000 are active and contribute 6% of their salaries. The employer currently contributes 13.43% of the salaries. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
This Retirement System was established in 1970 for school bus drivers and cafeteria employees of schools as well as all non-professional employees ineligible under the Teachers' Retirement System of Georgia. This Retirement System has approximately 27,112 active members who contribute $4.00 each per month for nine months of the year. In the current year, the State contributed $12,450,000.00. The consulting actuary is George B. Buck, Consulting Actuaries, Inc., New York, New York.

TRIAL JUDGES AND SOLICITORS RETIREMENT FUND
This Retirement Fund was established in 1968 for Superior Court Judges, District Attorneys, City Judges and Solicitors. This Retirement Fund has 134 members who contribute 7 1/2% of salary if they do not choose survivors benefits, if they choose survivors benefits they contribute 10% of salary. The State contributes 15% of salary. This Retirement Fund is a money purchase plan, and no actuarial valuation has been prepared for this Retirement Fund.

SUPERIOR COURT JUDGES RETIREMENT SYSTEM
This Retirement System was established in 1976 for Superior Court Judges. Superior Court Judges who were members of the Trial Judges and Solicitors Retirement Fund on the date this Retirement System was established were given the option to remain in that Fund or join the Superior Court Judges Retirement System. Superior Court Judges who became judges after December 31, 1976, became members of the new System. The Superior Court Judges Retirement System has 118 active members who contribute 7 1/2% of State salary. If they elect spouses benefit coverage they may contribute an additional 2 1/2% which will entitle surviving spouse for benefit coverage for life or until remarriage or they may contribute an additional 2 3/4% which will entitle surviving spouse for benefit coverage for life. Members also have the option of contributing an additional 1% of State salary and becoming eligible for post retirement cost-of-living benefit adjustments. The State contributes 5%, less $7.00 monthly, on behalf of each member and the member actually pays the remainder. The employer's contribution is currently 19% of State salaries paid. The consulting actuary is The Wyatt Company, Atlanta, Georgia.

NOTE 7: RETIREMENT SYSTEMS

DISTRICT ATTORNEYS' RETIREMENT SYSTEM

This Retirement System was established in 1978 for District Attorneys. District Attorneys who were members of the Trial Judges and Solicitors Retirement Fund on the date this Retirement System was established were given the option to remain in that Fund or join the new System. District Attorneys taking office on or after January 1, 1979, became members of the new System. The District Attorneys' Retirement System has 43 active members who contribute 7 1/2% of salary if they do not choose survivors benefits, if they choose survivors benefits they contribute 10% of salary. The State contributes 5% less $7.00 monthly, on behalf of each member and the member actually pays the remainder. The employer's contribution is currently 10% of salaries paid. The consulting actuary is The Wyatt Company, Atlanta, Georgia.

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM

FINDINGS AND IMPROPER OR QUESTIONED COSTS

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1987

BUDGETED OBJECT CLASSES OVER EXPENDED

The following State agencies over expended amounts budgeted in the object classes indicated by the amounts shown and are in violation of Section 83 of the Amended Appropriations Act of 1986-1987.

Corrections, Department of			
"A" Departmental Operations			
County Subsidy for Jails		$ 141,273.00	
"3" Correctional Institutions, Transitional Centers and Support			
Health Service Purchases		249,015.16	$ 390,288.16
Human Resources, Department of			
"A" Departmental Operations			
Benefits for Child Care	$ 61,300.19		
Grants to Counties DFACS for Operations	455,652.95	$ 516,953.14	
"C" Community Mental Health/Mental Retardation Youth Services and Institutions			
Supportive Living Staff	$ 10,732.27		
Uniform Alcoholism Projects	2,385.37	13,117.64	$ 530,070.78
Insurance, Department of			
Travel		$ 7,068.30	
Publications and Printing		11,146.57	$ 18,214.87
Public Safety, Department of			
"A" Public Safety, Department of			
Equipment Purchases			$ 72,582.99
Regents of the University System of Georgia, Board of			
"A" Resident Instruction			
Regular Operating Expenses	$ 1,914.37		
Authority Lease Rentals	6,101.84		
Research Consortium	239.96	$ 8,256.17	
"B" Regents Central Office and Other Organized Activities			
Regular Operating Expenses		71,614.02	$ 79,870.19
Secretary of State			
"B" Real Estate Commission			
Equipment Purchases			$ 488.94

NONCOMPLIANCE WITH PAYROLL REGULATIONS AND SALARY OVERPAYMENTS

The following State agencies had unresolved payroll exceptions that had been reported by the State Personnel Board - Merit System of Personnel Administration, Employees Services Division or had salary overpayments to individuals for which reimbursement should be secured:

Administrative Services, Department of	$ 402.76
Corrections, Department of	$ 133.81
Defense, Department of	$ 168.08
Human Resources, Department of	$ 29,687.13
Judicial System:	
Superior Courts (miscalculations of terminal pay and leave)	$ 607.19
Labor, Department of	$ 439.82
Pardons and Paroles, Board of	$ 645.75
Public Safety, Department of	$ 1,468.49

GENERAL FIXED ASSETS - EQUIPMENT INVENTORY

In a number of State agencies we found inadequate records were maintained or serious deficiencies existed in the internal controls utilized in maintaining equipment inventory and accounting for General Fixed Assets. Inventories were not maintained in accordance with the requirements contained in the "Statewide Property Management System Manual" published by the Department of Administrative Services, and in some instances, where Federal funds were utilized in the purchase of equipment, records were not maintained in accordance with Federal Property Management Standards. Inadequate records or serious deficiencies existed in the following State agencies:

ALL STATE AGENCIES, EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1987

GENERAL FIXED ASSETS - EQUIPMENT INVENTORY

Agriculture, Department of
Community Affairs, Department of
Corrections, Department of
Defense, Department of
Education, Department of
Governor, Office of the
Human Resources, Department of
Industry and Trade, Department of
Investigation, Georgia Bureau of
Judicial System:
  Supreme Court
  Court of Appeals
  Superior Courts
Labor, Department of
Pardons and Paroles, Board of
Postsecondary Vocational Education, State Board of
Public Service Commission
Public Telecommunication Commission, Georgia
Removal of Hazardous Materials, Agency for
Secretary of State
Student Finance Commission, Georgia

FEDERAL ASSISTANCE - COMPLIANCE DISCLOSURERS

Our review of internal controls and substantive testing in the various State agencies, for compliance with Federal requirements in the administration of Federal programs, disclosed instances of noncompliance. Our findings cover a wide range of problems and include deficiencies in cash management, financial reporting, eligibility determination and monitoring efforts, and also include improper utilization of funds and distribution of expenditures as well as property management inadequacies. Applicable findings are disclosed in the individual audit reports of the following State agencies:

Agriculture, Department of
Community Affairs, Department of
Defense, Department of
Education, Department of
Forestry Commission, Georgia
Governor, Office of the
Human Resources, Department of
Judicial System:
  Superior Courts
Labor, Department of
Medical Assistance, Department of
Postsecondary Vocational Education, State Board of
Public Safety, Department of
Public Service Commission
Public Telecommunications Commission, Georgia
Secretary of State

INDIVIDUAL AUDIT REPORTS

The Findings and Improper or Questioned Costs Section of the individual audit reports details other unusual situations, deficiencies of other problems relative to the financial operations of each State agency. The following comments disclose the material findings shown in the individual audit reports.

AGRICULTURE, DEPARTMENT OF

PROCUREMENT/PAYABLES
Our study and evaluation of the system of internal accounting controls disclosed that the Procurement/Payables function did not provide for adequate separation of duties. The Procurement Section of the Department is responsible for issuing purchase orders, placing orders with vendors, receiving merchandise ordered, and receiving invoices for the merchandise received. Each of these functions should operate independently of the other. To test the controls, we sampled expenditures and found that of the four hundred forty three (443) items sampled, seventy five (75) were accompanied by purchase orders dated after the invoice date. As a result of the weaknesses in the Procurement/Payables function, we placed very little reliance on the internal accounting controls in this area and performed extensive substantive testing in order to satisfy ourselves that expenditures were appropriately stated.

CORRECTIONS, DEPARTMENT OF

IMPROPER EXPENDITURE
The audit report for the year ended June 30, 1986, called attention to an improper expenditure of $420.00 for the use of a State aircraft to transport nonemployees of the Department to attend the funeral of a former employee of the Department of Corrections. In the year under review, reimbursement of $420.00 was secured and deposited to the appropriate Budget Fund.

EDUCATION, DEPARTMENT OF

SURETY BOND
In the year under review, the Department of Education failed to provide bond coverage for State School Superintendent, Dr. F. Werner Rogers, for the period July 1, 1986 through December 31, 1986. Failure to do so is in violation of the Official Code of Georgia Annotated Section 20-2-32 which provides, in part, as follows:

> "Upon entering upon the discharge of his official duties, the State School Superintendent shall give bond in the penal sum of $50,000.00 to the State with some approved surety company which shall be acceptable to the Secretary of State..."

Appropriate action should be taken to ensure that adequate controls are established and followed, and that all required bonds are secured on a timely basis. The Department secured the appropriate bond coverage effective January 1, 1987.

INDIVIDUAL AUDIT REPORTS

FORESTRY COMMISSION, GEORGIA

ACCOUNTING CONTROLS - OVERALL

During the period under review, the Georgia Forestry Commission converted its accounting system to utilize the Financial Accounting and Control System (FACS). At June 30, 1987, all necessary accounting controls applicable to the new system had not been installed or were not completely operative. Accordingly, our study and evaluation of such controls did not extend beyond the preliminary review phase.

HUMAN RESOURCES, DEPARTMENT OF

CASH AND CASH EQUIVALENTS

Our examination of cash transactions for the year ended June 30, 1987, included a comparison of the cash collection dates to deposit dates for the State Revenue Collections Fund. This study disclosed that cash collections made by the Laboratory Licensure and Development Section and the State Health Planning and Development Agency were not deposited on a timely basis.

MANUAL JOURNAL VOUCHER REBATE ENTRIES

The prior year examination of manual journal voucher rerate entries disclosed inadequate documentation for such entries as cited in the audit report for the year ended June 30, 1986. In the year under review, documentation for the rerate entries was attached to the manual journal vouchers which offered sufficient explanation as to the purpose of such entries.

The bases for determination of amounts rerated were Department of Human Resources budget documents which distributed Federal grant availability between State fiscal years. A review of manual journal vouchers disclosed the movement of blocks of expenditures between various funding sources of the Department of Human Resources in accordance with budgeted amounts. As such, these entries could result in erroneous distributions of costs between State and Federal funds. We did not examine all rerate entries recorded during fiscal year 1987, and were therefore unable to determine the full effect such entries had on the allocation of costs.

INVESTIGATION, GEORGIA BUREAU OF

THEFT OF FUNDS

In the year under review, Evidence Purchase petty cash funds in the amount of $3,242.83 were stolen from an employee of the Georgia Bureau of Investigation. Details of this theft are contained in Georgia Bureau of Investigation Case File No. 10-0033-08-87, which is being investigated by personnel of Region 10 located in Conyers, Georgia. The Evidence Purchase petty cash funds were replenished from the Budget Fund and are reflected as an Other Expense within Regular Operating Expenses.

LABOR, DEPARTMENT OF

PRIOR YEAR

ACCOUNTS PAYABLE

The audit report for the year ended June 30, 1986, reported that the subsidiary listing of vouchers payable was not reconciled to the Balance Sheet of the Department of Labor, Budget Fund. During the year under review, the Department initiated procedures necessary for the reconciliation. Through May, 1987, the listing was not reconciled to the Balance Sheet; however, by June 30, 1987, the Department was able to reconcile the subsidiary listing of vouchers payable to the Balance Sheet.

POLITICAL ACTIVITY

Audit reports for the years ended June 30, 1984 and 1985, reported that extensive investigations were made by the Georgia Department of Labor concerning involvement of certain employees of the Department in political activities of an unethical nature. The audit report for the year ended June 30, 1986, reported that the Office of Inspector General, United States Department of Labor conducted its own review of these activities. In their final report, they questioned $93,915.00 costs for these various activities. In the year under review, the Georgia Department of Labor refunded $93,915.00 to the United States Department of Labor.

CURRENT YEAR

CASH AND CASH EQUIVALENTS

The Department was authorized to retain all funds from lease, rental, or similar payments received from tenants, occupants, or other users of office space for the sole purpose of maintenance of such or other space (Official Code of Georgia 34-2-5- Amended). As part of our review, we noted the collection system in place at the time of our review did not issue pre-numbered receipts when funds were received from outside sources. In addition, there was not adequate accountability of revenues generated from the parking facilities. The Department should develop policies and procedures requiring use of pre-numbered receipt book and change the method of collection of revenues generated from parking.

PROCUREMENT/PAYABLES

The audit reports for the years ended June 30, 1985 and 1986, indicated that voucher packages did not contain receiving reports as part of a complete voucher package. In the year under review, as a part of our examination, we utilized a monetary precision sample to test the accuracy and validity of transactions for the period. Our examination disclosed that no improvement has been made by the Department to resolve this finding.

GENERAL LEDGER

INADEQUATE DOCUMENTATION OF MANUAL JOURNAL ENTRIES

The audit reports for the years ended June 30, 1985 and 1986, indicated that manual journal entries generally did not have adequate documentation attached. In the year under review, as a part of our examination, we utilized a monetary precision sample to test the accuracy and validity of transactions for the period. Our examination disclosed that no improvement has been made by the Department. Steps should be taken to ensure that all transactions are supported by proper documentation so as to provide a clear audit trail.

RECONCILIATION OF STATE ACCOUNTING RECORDS TO FEDERAL ACCOUNTING RECORDS

As noted in the audit report for the year ended June 30, 1986, the Department of Labor maintains two separate accounting systems as a result of differing accounting requirements for the State of Georgia and the Federal Government. All transactions for the Department of Labor are reflected in both accounting systems. Our current year examination again disclosed that the systems were not adequately reconciled on a timely basis. This reconciliation is critical in determining the reliability of the information contained in these systems. The management of the Department is responsible for the reconciliation of these systems and should take steps to ensure that the accounting records are reconciled on a timely basis in order to provide a proper audit trail between the two systems.

INVENTORY OF SUPPLIES

The audit reports for the years ended June 30, 1985 and 1986, disclosed deficiencies in the supply inventory system. Further testing of supply inventory procedures for the period under review revealed the following:

(1) Quarterly physical inventory counts were not adequately reconciled to perpetual inventory records.

(2) Controls over physical access to computer paper were inadequate. The majority of computer paper was expensed and stored in a designated area. Our review indicated that computer paper purchases which were charged to inventory rather than expensed were stored in the same vicinity. This situation could result in erroneous entries to the supply inventory and accounting records.

(3) Paper placed in inventory for printing of forms was not recorded on the perpetual inventory system.

INDIVIDUAL AUDIT REPORTS

LABOR, DEPARTMENT OF

CURRENT YEAR

INVENTORY OF SUPPLIES

The Department should strengthen the controls exercised over the central supply inventory. Quarterly physical inventory counts should be reconciled to perpetual inventory records and variances be identified and investigated on a timely basis.

LAW, DEPARTMENT OF

PRIVATE TRUST AND AGENCY FUNDS

OVERPAYMENTS OF PAYROLL WITHHOLDINGS

On June 30, 1987, the Private Trust and Agency Funds had $666.87 in accounts receivable, consisting of $4.00 for overpayment of Georgia Income Tax, $645.77 for overpayment of F.I.C.A. and $17.10 for overpayment of life insurance. These overpayments resulted from the Department of Law paying taxes or premiums for some individuals before funds were received. Refunds should be secured from the agencies involved, from the individuals involved or from the person authorizing the disbursements. Payments should not be made to agencies in excess of withholdings or collections from the employees.

MEDICAL ASSISTANCE, DEPARTMENT OF

CASH MANAGEMENT

Our examination of the cash management records of the Department of Medical Assistance included a review of their requests to draw Federal funds and their recording of cash draws on the Fiscal Accounting and Control System (FACS). In several instances, the distribution of Federal funds by fund source on FACS did not agree with the requests for Federal funds.

In addition, the Department of Medical Assistance would draw 100% State funds instead of the proper ratio between State and Federal funds. Subsequently, the Department would draw 100% Federal funds. In the year under review, the Department did not maintain a reconciliation indicating whether an excess of State or Federal funds had been drawn.

DISALLOWANCE OF FEDERAL FINANCIAL PARTICIPATION

The United States Department of Health and Human Services (USDHHS) routinely perform reviews and tests of the Medical Assistance Program for accuracy and compliance with regulations and established guidelines. During the year under review, the Department of Medical Assistance returned $5,972,462.00 to the USDHHS for disallowances disclosed by their reviews and tests. The Department of Medical Assistance is in the process of collecting these funds from the Medicaid providers for whom the above disallowances were cited.

MEDICAID MANAGEMENT INFORMATION SYSTEM (MMIS)

The Department of Medical Assistance is the single State agency with authority to administer the State of Georgia Plan for Medical Assistance under Title XIX of the Social Security Act. Attachment 4.19 of the State of Georgia Plan provides for the policies and methods for establishing payment rates under terms of the Act.

The Department of Medical Assistance is operating under a Medicaid plan which has been approved by the Federal government. As a part of this plan, a computerized Medicaid Management Information System (MMIS) has been established and is utilized to pay Medicaid benefits. Claims expense, which is processed through this system, is posted to the Fiscal Accounting and Control System (FACS) through a computerized interface program.

Because we were unable to obtain balanced accounting transaction history files on which to draw a statistically valid sample for examination, the scope of our audit was limited and was not sufficient to enable us to express, and we do not express, an opinion on the financial position of the Department of Medical Assistance as of June 30, 1987, and the results of its operations and changes in fund balance for the period then ended.

An abbreviated version of the history file was balanced to the FACS interface postings for each month, except for the months of March and June, 1987. An examination was conducted on claims processed through MMIS for the months the abbreviated version of the history file balanced with the FACS interface postings. Utilizing this limited data, the testing was directed toward accuracy of the payments, the validity of supporting documentation and the evaluation of controls established to ensure compliance with regulations and established guidelines.

The results of this examination disclosed fifteen (15) overpayments and nine (9) underpayments in the sample of eight hundred and eight (808) claims selected. The following types of errors occurred:

Type Error	Number
Inpatient Hospital - Overpayments	5
Inpatient Hospital - Underpayments	4
Outpatient Hospital - Overpayments	2
Outpatient Hospital - Underpayment	1
Drugs - Overpayment	1
Drugs - Underpayments	4
Physicians - Overpayments	7
	24

INSTITUTIONAL CLAIM PAYMENT SYSTEM

As the institutional claim payment system is currently administered, the Department of Medical Assistance does not record, in the individual base record, the claim utilization count of the institution as each transaction occurs. The claim utilization count is necessary to confirm that the proper rate was used for the claim payment.

The Department of Medical Assistance was not able to provide a history report for the institutional claim payment system's Cap Rate File. The Cap Rate File is the sole reference within the Medicaid Management Information System (MMIS) for the established payment amount for normal inpatient hospital claims. Cap Rate File reports currently available include only the current applicable rates for each year. A report disclosing all rates posted to the File, with indicators for the period of time that the rate was in effect, the number of claims processed against that rate, and the date and amount of any change to the rate should be available to both the Department's management and the audit staff.

INDIVIDUAL AUDIT REPORTS

NATURAL RESOURCES, DEPARTMENT OF

MISAPPROPRIATION OF FUNDS
STEPHEN C. FOSTER STATE PARK
In the year under review, the Department of Natural Resources and the Georgia Bureau of Investigation conducted an investigation into discrepancies involving cash receipts at Stephen C. Foster State Park. The investigation resulted in the dismissal of an employee and revealed cash shortages of $2,203.69. The Department of Natural Resources requested reimbursement from the Public Employees Blanket Bond No. 3F-123-796-000 and received the funds in the subsequent fiscal year. Receipt of these funds will be reflected in the audit report for fiscal year ending June 30, 1988.

PERSONNEL BOARD, STATE - MERIT SYSTEM OF PERSONNEL ADMINISTRATION

GENERAL
The State Personnel Board has entered into administrative agreements with certain service centers for the administration of the State Health Benefit Plan and the State Employees Deferred Compensation Plan in accordance with policies adopted by the Board. These agreements require the service centers to provide accounting and other information to the management of the Merit System of Personnel Administration for the purpose of maintaining its general ledger and subsidiary accounting records. Our study and evaluation of internal controls and analysis of accounting data applicable to the State Health Benefit Plan and the State Employees Deferred Compensation Plan disclosed that serious weaknesses existed with regard to the maintenance of the general ledger.

STATE HEALTH BENEFIT PLAN
The administrative agreement entered into with the State Health Benefit Plan service center, Blue Cross Blue Shield of Georgia, required the service center to provide accounting and other information to the management of the State Health Benefit Plan at periodic intervals to ensure that the administrative functions performed by Blue Cross Blue Shield of Georgia were in accordance with the Plan. The following information was not provided to the management of the State Health Benefit Plan as required by the administrative services agreement with Blue Cross Blue Shield of Georgia:

(1) An audit report prepared by a certified public accounting firm containing an attestation on the adequacy of internal controls relative to claims processed by Blue Cross Blue Shield.

(2) Photocopies of bank statements and adjustments applied to the Blue Cross Blue Shield Draft Issuance Account maintained by Blue Cross Blue Shield on behalf of the State Health Benefit Plan.

(3) Monthly detailed listing of drafts issued against the Blue Cross Blue Shield Draft Issuance Account which did not clear Bank South during the applicable month (Outstanding Drafts Report).

Adequate internal controls were not present to ensure that the information listed above was obtained by the management of the State Health Benefit Plan. As a result, information available was inadequate for accounting personnel to perform appropriate reconciliations of the Operating Account and to make necessary entries on the general ledger.

Unresolved and unidentified banking transactions were posted to the Operating Bank Account (State Chart of Accounts (SCOA) 117.1) on a monthly basis. In some instances, the amounts of this unidentified banking activity were significant. This practice was the result of posting a net "timing adjustment" derived by calculating the difference between drafts cleared and other bank activity occurring in the Blue Cross Blue Shield Draft Issuance Account and the amounts transferred daily to that account by State Health Benefit Plan personnel. Accounting information provided by Blue Cross Blue Shield was not sufficient to enable State Health Benefit Plan personnel to post appropriate adjusting entries for such banking transactions. Further substantive testing performed by the audit staff could not identify the ultimate resolution of such banking transactions.

Management should establish adequate internal controls to ensure that required information is obtained from Blue Cross Blue Shield of Georgia and should implement appropriate procedures to provide for adequate reconciliation of bank accounts and proper postings to both the general ledger and supporting subsidiary ledgers. Such procedures should provide a complete and clear audit trail for all State Health Benefit financial activity.

Numerous internal control weaknesses and accounting errors were noted during the review of the State Health Benefit Plan accounts receivable for claim payment refunds. Accounts receivable from Plan subscribers and service providers are established for a variety of reasons, including clerical errors made in the claims payment process, edit features within the electronic data processing function which are not fully operational, and the receipt of additional claim information subsequent to the payment of certain claims. Our examination disclosed that certain accounts receivable were not supported by proper documentation, that there was an inadequate segregation of duties in certain areas of the claim payment refund and accounts receivable processing function, and that collection procedures for calculated claim payment refunds due the State Health Benefit Plan were inadequate. In addition, subsidiary ledgers were not adequately reconciled to the general ledger.

The management of the State Health Benefit Plan should implement procedures to ensure that claim payment refund accounts receivable are established in accordance with the State Health Benefit Plan, that such accounts receivable are supported by appropriate documentation and that the collection of claim payment refunds due from subscribers and service providers are actively pursued in accordance with the laws of the State of Georgia.

Our examination of the claims processing function for the State Health Benefit Plan indicated deficiencies in the internal accounting controls utilized to ensure that claims were processed in accordance with provisions of the Plan. Seven hundred twenty-eight (728) claim transactions were reviewed for compliance with the State Health Benefit Plan and appropriate internal control features. The sample was extracted from claim transactions occurring during the period July 1, 1986 through December 31, 1986. A summary of the errors disclosed by the sample are as follows:

Error Type	Number of Errors	Amount
Monetary Errors		
Claim Payment Errors		
Overpayments	10	$ 9,271.99
Underpayments	6	$-1,966.45
Non-Monetary Errors		
Coinsurance Review Errors	2	N/A
Incomplete Audit Trail for Claims		
Assigned More Than One Claim Number	3	N/A

Our review also disclosed that certain edit features within the electronic data processing system were not functioning as intended. The conditions and deficiencies identified in our review have been brought to the attention of the management of the State Health Benefit Plan. Action should be taken to correct identified problems with system edits and additional internal controls should be implemented to ensure that claim payments are made in accordance with provisions of the Plan.

INDIVIDUAL AUDIT REPORTS

PERSONNEL BOARD, STATE - MERIT SYSTEM OF PERSONNEL ADMINISTRATION

STATE EMPLOYEES DEFERRED COMPENSATION PLAN

The State Personnel Board has entered into an agreement with the investment firm T. Rowe Price (hereinafter referred to as the investment firm) for the purpose of investing assets of the Plan in accordance with the instructions of plan participants and for the purpose of providing accounting and other relevant information to the management of the Plan. The following deficiencies pertaining to the information supplied by the investment firm and the accounting practices and records for the State Employees Deferred Compensation Plan were noted during our review.

(1) The "Individual Balance Activity Statements" provided by the investment firm were updated by transaction date rather than the date the transaction was recorded. This practice resulted in the posting of current month activity to the beginning balances reflected on the statements which then would not agree with the ending balances shown on the previous month statements. The failure to account for such postings resulted in an incomplete presentation of plan activity on the accounting records.

(2) It was noted that the "Individual Balance Activity Statements" which serves as a subsidiary ledger for all transactions and participants accounts, did not agree with the "Fund Statements". The "Fund Statements", which are also provided by the investment firm, are summary level statements of monthly plan activity. The variance at June 30, 1987, was $73,122.30.

(3) Market values of funds invested shown on the general ledger did not reconcile with the market values disclosed by the "Fund Statements" of the investment firm. The variance at June 30, 1987, was $1,342,829.58.

(4) The "Prime Reserve Interim Account" which is utilized to capture proceeds from Plan participants for investment reflected a general ledger balance of $452,717.80 at June 30, 1987. This balance was reflected on the investment firm "Fund Statement" as the balance at July 13, 1987, indicating that subsequent year transactions were recorded in error on the general ledger. Adjustments were not made to the financial statements in this report for these subsequent year transactions.

The management of the State Employees Deferred Compensation Plan should implement controls to ensure that the information provided by the investment firm is adequate for the maintenance of accounting records and other management purposes. The information provided by the investment firm should include details of all transactions and all data necessary to reconcile the statements provided. In addition, appropriate controls should be installed to ensure that once such information is received it is correctly posted to the accounting records and that the accounting records are periodically reviewed by management personnel.

POSTSECONDARY VOCATIONAL EDUCATION, STATE BOARD OF

CASH MANAGEMENT

A review of the Federal cash management procedures utilized by the State Board of Postsecondary Vocational Education disclosed that cash requests were not made against the College Work Study Program or the Pell Grant Program during the year under review. The failure to request Federal funds on a timely basis resulted in State funds being utilized to support the Federal programs for extended periods of time. The Board should establish procedures to request appropriate funding as close as is feasible to the disbursement of funds for Federal program purposes.

GENERAL LEDGER

In the fiscal year under review, the financial activity of certain Private Trust and Agency Fund accounts was not recorded on the general ledger of the State Board of Postsecondary Vocational Education. The Board should establish accounting procedures to ensure that all Private Trust and Agency Fund accounts under its supervision are properly recorded on the general ledger.

PUBLIC SAFETY, DEPARTMENT OF

CASH AND CASH EQUIVALENTS - RECONCILIATION OF BANK ACCOUNTS

Audit procedures disclosed that bank reconciliations were not completed in a timely manner. As a result, correcting entries for identified errors were not made prior to the close of the accounting records at the end of the fiscal year. In addition, two bank accounts utilized by the Department of Public Safety were not recorded on the Department's general ledger.

Actions should be taken to ensure that all bank accounts for which the Department has responsibility are recorded on the general ledger and that bank reconciliations for all such accounts are performed in a timely manner.

PROCUREMENT/PAYABLES - ACCOUNTS PAYABLE SUBSIDIARY LISTING

At June 30, 1987, there was an unreconciled difference of $171.14 between the accounts payable balance reflected on the Department Trial Balance (FACS Report No. 2410) and the accounts payable reflected on the subsidiary listing of Outstanding Payables by Vendor (FACS Report No. 2060). This difference was not resolved during the course of audit field work. The subsidiary listing of accounts payable should be reconciled periodically to the balance reflected on the Department's general ledger. Identified errors should be corrected on a timely basis.

EMPLOYEE COMPENSATION - SALARIES RECONCILIATION

As of June 30, 1987, there was an unreconciled difference of $80.45 between the expenditure balance for salaries reflected on the Department Trial Balance (FACS Report No. 2410) and the detailed listing of salaries reported to the Department of Audits and Accounts. This difference was not resolved during the course of audit field work.

GENERAL LEDGER - APPROPRIATION TRIAL BALANCE

In the year under review, it was necessary to prepare audit adjustments to correct numerous posting errors made between the appropriation units of the Department. As noted in the audit report for the prior fiscal year, the Appropriation Trial Balance (FACS Report No. 2413) did not appear to have been properly monitored by accounting personnel of the Department. It is important that such reports be reviewed periodically and that identified errors are corrected promptly to ensure continued conformity with the provisions of the Appropriations Act.

GENERAL LEDGER - AUDIT ADJUSTMENTS

Adjusting entries prepared and submitted to the Department of Public Safety by the Department of Audits and Accounts for the fiscal year ended June 30, 1986, were either not posted or posted incorrectly during the period under review. The management of the Department should initiate procedures to ensure that adjusting entries necessitated by the annual audit are posted accurately and on a timely basis.

REMOVAL OF HAZARDOUS MATERIALS, AGENCY FOR

BUDGET COMPARISON

The total approved budget for the Agency for Removal of Hazardous Materials, as presented on Schedule "1" of unit report, provided for expenditures totaling $234,000.00. A comparison of anticipated funds available and budgeted expenditures to actual funds available and expenditures by object class is summarized on Exhibit "D" of unit report. This comparison indicates that Equipment Purchases were overspent in the amount of $5,652.78 and Per Diem, Fees and Contracts were overspent in the amount of $37,984.07.

STATE REVENUE RECEIPTS

SUMMARY OF STATE REVENUE RECEIPTS

REVENUE	1987	1986
Taxes, Fines and Forfeits		
Property Tax, General	$ 16,376,108.73	$ 14,080,369.98
Property Tax, Utility	1,768,021.34	1,744,846.19
Property Tax, Intangibles	610,255.40	413,115.42
Estate Tax	30,289,175.99	25,798,021.66
Financial Institutions Business Occupation Tax	5,384,102.86	3,844,966.19
Income Tax	2,593,026,445.39	2,358,345,436.13
Motor Fuel Tax	304,609,037.97	290,049,768.13
Alcoholic Beverage Tax	38,173,079.27	37,678,511.93
Malt Beverage Tax	61,851,288.45	59,450,181.76
Wine Tax	15,936,701.79	15,307,661.60
Cigar and Cigarette Tax	93,543,848.13	93,952,138.55
Sales, 3% Sales and Use Tax	1,865,858,396.53	1,786,113,050.71
Industrial Loan Company Tax	1,884,709.76	1,983,139.83
Insurance Premium Tax	141,621,402.03	106,255,313.36
Business License Tax	5,649,333.28	5,390,643.99
Motor Vehicle Tax	65,391,306.02	63,714,888.70
Title Registration Tax	10,838,321.00	10,310,417.00
Motor Drivers' License Tax	5,611,304.00	6,384,078.00
Motor Boat Registration License Tax	1,374,390.60	1,294,499.54
Hunting and Fishing License Tax	12,690,299.31	11,017,887.27
Corporation Net Worth Tax	14,252,281.53	13,776,334.50
Fines and Forfeits	1,350,902.52	1,379,401.50
Unemployment Compensation Tax (Penalties)	1,569,402.96	1,404,492.10
Total Taxes, Fines and Forfeits	$ 5,289,660,114.86	$ 4,909,689,164.04
Federal Financial Assistance		
Benefits and Public Health	$ 1,275,741,361.14	$ 1,159,366,813.35
Education	289,654,867.00	287,726,077.30
Transportation	355,460,234.81	402,759,972.86
Agricultural and Natural Resources Development, Other	106,500,416.99	119,650,133.95
Total Federal Financial Assistance	$ 2,027,356,879.94	$ 1,969,502,997.46
Donations for Operations	$ 31,421.09	$ 45,790.19
Rents on Investment Properties	$ 5,248,624.45	$ 6,001,027.17
Interest	$ 145,898,498.92	$ 172,310,430.25
Contributions from Public Trust Funds	$ 6,240,235.77	$ 5,554,695.06
Operating Earnings by Fees, Rents and Sales for Services		
Agricultural and Natural Resources Development Services	$ 22,335,075.79	$ 19,440,231.43
Benefits and Public Health Services	231,100,765.68	212,275,654.62
Correctional Services	11,269,188.83	8,531,668.15
Educational Services	10,445,051.82	10,271,128.25
General Government Services	442,807,060.45	372,986,193.47
Protection Services	52,955,906.58	50,570,506.63
Transportation Services	122,489,717.02	135,482,989.73
Total Operating Earnings	$ 893,402,766.17	$ 809,558,372.28
Total State Revenue Receipts	$ 8,367,838,541.20	$ 7,872,662,476.45

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1987

TAXES			
General Property, 1986 and Prior Years' Levies and 1987 Auto			
On County Digests			
Net to State	$ 15,412,027.34		
Fees Retained at Source			
Assessing	346,262.86		
Collecting	605,774.02		
Interest	98,693.53		
Refunds	-86,649.02	$ 16,376,108.73	
On Public Utilities Digests		1,768,021.34	
On Intangible Digests		127,045.14	$ 18,271,175.21
Intangible Tax - Recording (Net)		$ 457,045.92	
Fees Retained at Source		26,164.34	483,210.26
Estate Tax		$ 30,784,874.45	
Refunds		-495,698.46	30,289,175.99
Financial Institutions Business Occupation Tax			5,384,102.86
Income Tax			
Corporations			
Returns, Additional Tax, Interest and Penalties	$ 90,143,606.30		
Estimates on Taxes	418,919,347.45		
Refunds	-65,271,332.86	$ 443,791,620.89	
Individuals			
Returns, Additional Tax, Interest and Penalties	$ 205,305,889.13		
Estimates on Taxes	269,063,417.77		
Fiduciary Returns	9,122,536.73		
Withholding Tax	2,056,326,771.03		
Refunds	-390,583,790.16	2,149,234,824.50	2,593,026,445.39
Sales, Motor Fuel			
Net to State		$ 308,371,012.08	
Allowance Retained by Taxpayer		2,222,827.39	
Refunds to Motor Carriers		-3,980,059.53	
Refunds to Retailers (Act 1947)		-1,513,156.85	
Refunds to Others		-391,585.12	304,609,037.97
Sales, Alcoholic Beverage Stamps		$ 38,181,740.08	
Refunds		-8,660.81	38,173,079.27
Sales, Malt Beverage			61,851,288.45
Sales, Wine		$ 15,938,070.15	
Refunds		-1,368.36	15,936,701.79
Sales, Cigar and Cigarette		$ 90,837,186.25	
Collecting Fees Retained at Source		2,760,012.01	
Refunds		-53,350.13	93,543,848.13
Sales, 3% Sales and Use			
Regular	$ 1,732,170,386.29		
Collecting Fees Retained at Source	51,144,236.59		
Interest and Penalties	10,270,277.88		
Refunds	-10,520,478.36	$ 1,783,064,422.40	
Motor Fuel	$ 80,105,971.66		
Collecting Fees Retained at Source	2,447,037.23		
Interest and Penalties	302,199.07		
Refunds	-61,233.83	82,793,974.13	1,865,858,396.53
Sales, Industrial Loan Company Tax			1,884,709.76
Sales, Insurance Premium Tax		$ 141,487,077.79	
Interest		134,324.24	141,621,402.03
Business License, Alcoholic Beverages		$ 489,180.00	
Refunds		-1,050.00	488,130.00
Business License, Malt Beverages		$ 786,390.00	
Refunds		-2,175.00	784,215.00
Business License, Wine		$ 610,297.95	
Refunds		-1,525.00	608,772.95
Business License, Cigar and Cigarette			7,190.00
Business License, Commercial			
Fish Dealers		$ 10,525.00	
Fishing and Boats		173,724.50	184,249.50
Business License, Asbestos			112,378.33
Business License, Miscellaneous Game and Fish			7,130.00
Business License, Bingo			24,100.00
Business License, Insurance Agents, Adjusters			3,076,074.50
Business License, Industrial Loan Companies			286,650.00

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1987

TAXES		
Business License, For Sale of Checks		$ 13,613.00
Business License, Water Well Drilling		56,830.00
Non-Business License, Motor Vehicle Registration	$ 62,734,380.02	
Fees Retained by Tag Agents	2,656,926.00	65,391,306.02
Non-Business License, Title Registration	$ 10,391,239.00	
Fees Retained by Tag Agents	447,082.00	10,838,321.00
Non-Business License, Auto Drivers		5,611,304.00
Non-Business License, Motor Boat Registration		1,374,390.60
Non-Business License, Special Game and Fish Permits		40,790.81
Non-Business License, Hunting and Fishing		
Net to State	$ 11,785,653.50	
Collecting Fees Retained at Source	863,855.00	12,649,508.50
Corporation Net Worth Tax		
Domestic and Foreign		14,252,281.53
Unemployment Compensation, Penalties and Interest		1,569,402.96
FINES AND FORFEITS		
Cigar and Cigarette	$ 277,393.71	
Liquor, Wine and Beer	460,315.78	
Hunting and Fishing	613,193.03	1,350,902.52
Total Taxes, Fines and Forfeits		$ 5,289,660,114.86
FEDERAL FINANCIAL ASSISTANCE		
Administrative Services, Department of		$ 131,657.96
Agriculture, Department of		4,157,729.78
Community Affairs, Department of		42,656,236.09
Corrections, Department of		809,778.74
Defense, Department of		8,547,362.39
Education, Department of		277,498,540.52
Forestry Commission, Georgia		1,492,149.61
Governor, Office of the		28,261,479.12
Human Resources, Department of		526,473,274.79
Insurance, Department of		202,007.12
Investigation, Georgia Bureau of		517,555.18
Judicial System:		
Superior Courts		133,239.31
Continuing Judicial Education, Institute of		8,539.25
Judicial Council		18,477.37
Juvenile Court Judges, Council of		376,717.74
Labor, Department of		120,207,342.49
Medical Assistance, Department of		625,950,849.85
Natural Resources, Department of		14,748,720.04
Pardons and Paroles, State Board of		30,000.00
Postsecondary Vocational Education, State Board of		10,858,799.43
Public Safety, Department of		3,759,735.90
Public Service Commission		504,779.94
Public Telecommunications Commission, Georgia		1,297,527.05
Secretary of State		92,136.90
Soil and Water Conservation Committee, State		52,114.55
Transportation, Department of		355,460,234.81
Veterans Service, State Department of		3,109,894.01
Total Federal Financial Assistance		$ 2,027,356,879.94
DONATIONS FOR OPERATIONS		
Corrections, Department of		$ 6,025.00
Human Resources, Department of		4,418.05
Natural Resources, Department of		14,287.82
Public Safety, Department of		3,540.22
Public Telecommunications Commission, Georgia		2,150.00
Secretary of State		1,000.00
Total Donations for Operations		$ 31,421.09
RENTS ON INVESTMENT PROPERTIES		
American Telegraph and Telephone, Incorporated		$ 4,500.00
Atlanta Journal and Constitution, The		13,200.00
Cousins Properties, Incorporated		207,099.67
Dravo Basic Materials Company, Incorporated		13,551.60
Fairco Properties, Incorporated		94,655.27
Livingston, Bess B., Estate of		18,000.00
Massell, Ben J., Estate of		72,916.65
Omni Ventures		64,038.41
Peachtree Plaza Hotel		307,363.00
Pelham Development Corporation		12,000.00
Sea Island Company		12,766.43
Seaboard System Railroad, Incorporated		4,370,912.61
Southern Railway Company		10,580.00

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1987

RENTS ON INVESTMENT PROPERTIES	
Sundry Rents	$ 5,340.81
Tennessee Valley Authority	7,500.00
Union Camp Corporation	1,800.00
United Parking	32,400.00
Total Rents on Investment Properties	$ 5,248,624.45
INTEREST EARNED	
Administrative Services, Department of	
Interest Earned, Regular	$ 84,835,509.81
Interest on Railroad and Telegraph Stocks	5,469.24
Agriculture, Department of	16.68
Corrections, Department of	30.95
Financing and Investment Commission, Georgia State Construction Fund	35,475,967.21
General Obligation Debt Sinking Fund, State of Georgia Debt Service Fund	6,541,568.34
Governor, Office of the	4,386,286.43
Industry and Trade, Department of	30.02
Investigation, Georgia Bureau of	321.98
Medical Assistance, Department of	432,895.25
Personnel Board, State - Merit System of Personnel Administration	13,983,162.87
Regents of the University System of Georgia, Board of	207,669.28
Student Finance Commission, Georgia	6,903.30
Transportation, Department of	22,667.56
Total Interest Earned	$ 145,898,498.92
CONTRIBUTIONS FROM PUBLIC TRUST FUNDS	
Corporation Dissolution Fund	$ 10,974.56
District Attorneys' Retirement Fund	16,643.72
District Attorneys' Retirement System	35,586.48
Employees' Retirement System	1,768,851.43
Legislative Retirement System, Georgia	37,894.00
Public School Employees' Retirement System	194,084.00
Sports Hall of Fame Board, Georgia	1,094.61
State Employees' Assurance Department	103,803.00
Subsequent Injury Trust Fund	457,182.61
Superior Court Judges Retirement Fund of Georgia	111,345.16
Superior Court Judges Retirement System	233,530.59
Teachers' Retirement System	3,210,540.61
Trial Judges and Solicitors' Retirement Fund	58,705.00
Total Contributions from Public Trust Funds	$ 6,240,235.77
EARNINGS, AGRICULTURAL AND NATURAL RESOURCES DEVELOPMENT SERVICES	
Agriculture, Department of	$ 838,965.13
Farmers' Markets Rents	3,462,295.31
Forestry Commission, Georgia	6,078,997.94
Forestry Examining Fees	4,796.71
Geology Examining Fees	4,911.71
Natural Resources, Department of	11,339,429.99
Pesticides and Miscellaneous Fees	247,444.78
Recreation Examining Fees	13,185.13
Removal of Hazardous Materials, Agency for	342,609.09
Soil and Water Conservation Committee, State	2,440.00
Total Earnings, Agricultural and Natural Resources Development Services	$ 22,335,075.79
EARNINGS, BENEFITS AND PUBLIC HEALTH SERVICES	
Ambulance License Fees	$ 875.00
Athletic Trainers' Examining Fees	1,907.85
Barbers' Examining Fees	201,450.40
Chiropractors' Examining Fees	100,949.49
Cosmetology Examining Fees	565,587.90
Dairy and Veterinary Inspection Fees	24,360.00
Dentists' Examining Fees	118,850.33
Dietitians' Examining Fees	53,510.24
Funeral Service Examining Fees	83,862.43
Hearing Aid Examining Fees	19,883.70
Home Health Care License Fees	13,600.00
Human Resources, Department of	182,431,225.84
Labor, Department of	2,440,414.10
Laboratory License Fees	48,940.00
Medical Assistance, Department of	32,963,356.03
Medical Examining Fees	607,963.80
Nursing Home Examining Fees	25,924.48
Occupational Therapy Examining Fees	7,067.57
Optometrists and Opticians' Examining Fees	71,417.09
Patients' Fees	7,163,859.07
Pharmacists' Examining Fees	529,823.55
Physical Health Laboratory Fees	121,176.78
Physical Therapy Examining Fees	29,936.12
Podiatrists' Examining Fees	2,060.86

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1987

EARNINGS, BENEFITS AND PUBLIC HEALTH SERVICES	
Practical Nurses' Examining Fees	$ 760,651.73
Psychologists' Examining Fees	381,166.57
Registered Nurses' Examining Fees	1,522,371.95
Sanitation Examining Fees	60.00
Veterinarians' Examining Fees	153,203.16
Vital Records Fees	515,681.80
Water and Waste Water Treatment Examining Fees	89,477.14
Workers' Compensation, State Board of	50,150.70
Total Earnings, Benefits and Public Health Services	$ 231,100,765.68
EARNINGS, CORRECTIONAL SERVICES	
Inmate Labor	$ 2,236,048.81
Parole Supervision Fees	695,066.64
Probation Fees	4,945,213.10
Work Release Program	603,717.14
Other	2,789,143.14
Total Earnings, Correctional Services	$ 11,269,188.83
EARNINGS, EDUCATIONAL SERVICES	
Education, Department of	$ 893,285.70
Librarians' Examining Fees	9,828.71
Postsecondary Vocational Education, State Board of	1,014,505.72
Private School Registration Fees	13,125.00
Public Telecommunications Commission, Georgia	2,424,223.20
Regents of the University System of Georgia, Board of	2,215,574.10
Speech Pathologists' Examining Fees	51,109.39
Student Finance Commission, Georgia	3,823,400.00
Total Earnings, Educational Services	$ 10,445,051.82
EARNINGS, GENERAL GOVERNMENTAL SERVICES	
Administrative Services, Department of	$ 94,430,305.27
Audits and Accounts, Department of	757,732.25
Banking and Finance, Department of	6,993.49
Community Affairs, Department of	440,936.66
Employees' Retirement System, Accumulated Deposits, Social Security Trust Fund	250,000.00
Employees' Retirement System, Other	296,402.00
Financing and Investment Commission, Georgia State	68,010,775.18
General Assembly of Georgia	54,393.17
Governor, Office of the	384,245.85
Industry and Trade, Department of	1,061,653.26
Insurance, Department of	400,057.56
Judicial System:	
Supreme Court	573,130.24
Court of Appeals	134,427.27
Superior Courts	76,128.89
Continuing Judicial Education, Institute of	48,904.10
Judicial Council	28,817.40
Juvenile Court Judges, Council of	1,340.00
Law, Department of	
Regular	730,626.04
Sales, Acts	8,874.87
Personnel Board, State - Merit System of Personnel Administration	247,503,397.35
Revenue, Department of	27,235,210.78
Secretary of State	362,708.82
Teachers' Retirement System	10,000.00
Total Earnings, General Governmental Services	$ 442,807,060.45
EARNINGS, PROTECTION SERVICES	
Architects' Examining Fees	$ 195,318.40
Assessments on Insurers for Workers' Compensation Board	5,876,010.38
Auctioneers' Examining Fees	20,332.70
Bank Examining and Investigation Fees	4,286,544.94
Bar Examination Fees	134,437.75
Billboard Permits - Outdoor Advertising	763,885.63
Boxing Promoter and Participant Fees	7,250.00
Building and Loan Association Examining and Supervision Fees	30,299.00
Cemetery Fees	49,225.00
Construction Industry Examining Fees	447,140.19
Corporation Charter Fees	1,334,304.90
Corporation Fees	1,703,644.90
Credit Union Examining and Supervision Fees	448,364.00
Defense, Department of	344,879.04
Election Qualifying Fees	87,460.78
Engineers' Examining Fees	661,067.44
Feed Inspection Fees	23,399.17
Fertilizer Inspection Fees	480,065.07
General Corporation Fees	528,754.87
Holding Company Examining and Supervision Fees	231,850.00
Industrial Loan Company Regulatory Investigation Fees	28,397.89

DETAIL OF STATE REVENUE RECEIPTS BY CLASS

YEAR ENDED JUNE 30, 1987

EARNINGS, PROTECTION SERVICES	
Insurance Company Regulatory and Filing Fees	$ 197,893.70
Investigation, Georgia Bureau of	1,561,476.33
Landscape Architects' Examining Fees	58,487.24
Lobbying Fees	3,665.00
Mobile Home Inspection Fees	494,380.40
Motor Carriers' Fees	2,733,572.00
Notary Public Fees	78,486.00
Oversized Vehicle Permits	4,501,393.14
Peace Officer and Prosecutor Training Fund Fees	9,353,792.03
Polygraph Examining Fees	32,737.54
Private Detectives' Examining Fees	288,235.18
Public Accountants' Examining Fees	295,812.60
Public Safety, Department of	10,615,516.09
Real Estate Agents' Examining Fees	765,562.95
Safety Engineering Fees	551,364.00
Safety Fire Prevention Fees	230,648.00
Securities, Issuers, Dealers and Agents' Fees	3,372,729.52
Trademarks	48,654.17
Used Parts and Used Car Dealers' Examining Fees	87,058.64
Warehouse License and Inspection	1,810.00
Total Earnings, Protection Services	$ 52,955,906.58
EARNINGS, TRANSPORTATION SERVICES	
Transportation, Department of, Sales, Rents and Miscellaneous Participation	$ 122,489,717.02
Total State Revenue Receipts	$ 8,367,838,541.20

STATISTICS

STATE REVENUE RECEIPTS

YEAR ENDED JUNE 30, 1987

SOURCE	TOTAL	PERCENTAGE TO TOTAL	PER CAPITA
Taxes, Fines and Forfeits			
Property Tax, General	$ 16,376,108.73	0.19%	$ 3.00
Property Tax, Utility	1,768,021.34	0.02%	0.32
Property Tax, Intangibles	610,255.40	0.01%	0.11
Estate Tax	30,289,175.99	0.36%	5.54
Financial Institutions Business Occupation Tax	5,384,102.86	0.06%	0.98
Income Tax	2,593,026,445.39	30.99%	474.54
Motor Fuel Tax	304,609,037.97	3.64%	55.75
Alcoholic Beverage Tax	38,173,079.27	0.45%	6.99
Malt Beverage Tax	61,851,288.45	0.74%	11.32
Wine Tax	15,936,701.79	0.19%	2.92
Cigar and Cigarette Tax	93,543,848.13	1.12%	17.12
Sales, 3% Sales and Use Tax	1,865,858,396.53	22.30%	341.47
Industrial Loan Company Tax	1,884,709.76	0.02%	0.34
Insurance Premium Tax	141,621,402.03	1.69%	25.92
Business License Tax	5,649,333.28	0.07%	1.03
Motor Vehicle Tax	65,391,306.02	0.78%	11.97
Title Registration Tax	10,838,321.00	0.13%	1.98
Motor Drivers' License Tax	5,611,304.00	0.07%	1.03
Motor Boat Registration License Tax	1,374,390.60	0.02%	0.25
Hunting and Fishing License Tax	12,690,299.31	0.15%	2.32
Corporation Net Worth Tax	14,252,281.53	0.17%	2.61
Fines and Forfeits	1,350,902.52	0.02%	0.25
Unemployment Compensation Tax (Penalties)	1,569,402.96	0.02%	0.29
Total Taxes, Fines and Forfeits	$ 5,289,660,114.86	63.21%	$ 968.05
Federal Financial Assistance			
Benefits and Public Health	$ 1,275,741,361.14	15.25%	$ 233.47
Education	289,654,867.00	3.46%	53.01
Transportation	355,460,234.81	4.25%	65.05
Agricultural and Natural Resources Development, Other	106,500,416.99	1.27%	19.49
Total Federal Financial Assistance	$ 2,027,356,879.94	24.23%	$ 371.02
Donations for Operations	$ 31,421.09	0.00%	$ 0.01
Rents on Investment Properties	$ 5,248,624.45	0.06%	$ 0.96
Interest	$ 145,898,498.92	1.74%	$ 26.70
Contributions from Public Trust Funds	$ 6,240,235.77	0.08%	$ 1.14
Operating Earning by Fees, Rents and Sales for Services			
Agricultural and Natural Resources Development Services	$ 22,335,075.79	0.27%	$ 4.09
Benefits and Public Health Services	231,100,765.68	2.76%	42.29
Correctional Services	11,269,188.83	0.14%	2.06
Educational Services	10,445,051.82	0.13%	1.91
General Government Services	442,807,060.45	5.29%	81.04
Protection Services	52,955,906.58	0.63%	9.69
Transportation Services	122,489,717.02	1.46%	22.42
Total Operating Earnings	$ 893,402,766.17	10.68%	$ 163.50
Total State Revenue Receipts	$ 8,367,838,541.20	100.00%	$ 1,531.38

Note: 1980 Population 5,464,265

STATE REVENUE RECEIPTS

DISTRIBUTION OF STATE REVENUE RECEIPTS BY PURPOSE

YEAR ENDED JUNE 30, 1987

SOURCE	PERCENTAGE TO TOTAL	PER CAPITA
Agricultural and Natural Resources Development	2.02%	$ 30.93
Benefits and Public Health	30.20%	462.52
Correctional Services	3.10%	47.42
Education - Grammar, High Schools	28.61%	438.08
Education - College	9.02%	138.06
Judiciary	0.57%	8.73
Military and Police	1.46%	22.34
Pensions	0.25%	3.90
Transportation	11.07%	169.56
Assessment and Collection, Revenue	1.51%	23.09
All Other Agencies	11.51%	176.24
Payments in Lieu of Taxes from the Federal Government	0.00%	0.00
State Revenue Collections Unfunded	-0.12%	-1.86
Department of Administrative Services, Fiscal Division		
Funding and Custody Accounts		
Excess of Funds Available over Expenditures		
State Funds	3.45%	52.90
Carry-Over from Prior Year		
Transfer from Fund Balance		
State Funds	-2.91%	-44.56
General Fund - State Carry-Over from Prior Year	0.26%	4.03
	100.00%	$ 1,531 38

(*) Assessment and Collection Allowance to Outside Agencies

Note: 1980 Population 5,464,265

STATE REVENUE RECEIPTS

DISTRIBUTION OF STATE REVENUE RECEIPTS BY PURPOSE

YEAR ENDED JUNE 30, 1987

TOTAL	STATE APPROPRIATION FROM TAXES, FEES, ETC.	FEDERAL ASSISTANCE	AGENCY EARNINGS	OTHER AGENCY REVENUE
$ 169,024,279.57	$ 131,791,049.00	$ 20,450,713.98	$ 18,544,551.38	$ -1,762,034.79
2,527,329,659.97	1,045,996,932.00	1,275,741,361.14	212,535,953.46	-6,944,586.63
259,109,959.65	250,456,526.00	839,778.74	9,952,173.35	-2,138,518.44
2,393,754,432.85	2,103,602,254.00	288,357,339.95	1,907,791.42	-112,952.52
754,368,118.33	745,598,121.00	1,297,527.05	8,322,234.83	-849,764.55
47,706,958.13	45,834,834.00	536,973.67	1,866,412.39	-531,261.93
122,087,436.87	106,569,036.00	12,824,653.47	3,967,076.72	-1,273,329.32
21,305,950.84	15,774,084.00		5,680,280.04	-148,413.20
926,542,205.28	443,879,545.00	355,460,234.81	127,777,663.35	-575,237.88
126,163,970.29	61,168,345.50	101,003.56	4,249,253.90	-2,874,810.11
				63,520,177.44(*)
963,041,531.63	452,664,639.50	71,747,293.57	471,011,015.65	-32,381,417.09
-5,995.69				-5,995.69
-10,171,699.85				-10,171,699.85
289,077,956.50				289,077,956.50
-243,485,838.38				-243,485,838.38
21,989,615.21				21,989,615.21
$ 8,367,838,541.20	$ 5,403,335,366.00	$ 2,027,356,879.94	$ 865,814,406.49	$ 71,331,888.77

STATE REVENUE RECEIPTS

DISTRIBUTION OF REVENUE RECEIPTS BY OBJECT

YEAR ENDED JUNE 30, 1987

OBJECT	TOTAL	PERCENTAGE TO TOTAL	PER CAPITA
ALL GOVERNMENTAL FUND TYPES			
Personal Services			
Salaries and Wages	$ 972,941,064.00	11.63%	$ 178.06
Employer's Contributions for:			
F.I.C.A.	65,882,637.90	0.79%	12.06
Retirement	168,053,380.47	2.01%	30.75
Health Insurance	49,173,235.91	0.59%	9.00
Personal Liability Insurance	3,569,133.52	0.04%	0.65
Unemployment Compensation Insurance	1,666,355.12	0.02%	0.30
Workers' Compensation Insurance	8,625,936.69	0.10%	1.58
Assessments by Merit System	5,467,614.60	0.06%	1.00
Total Personal Services	$ 1,275,379,358.21	15.24%	$ 233.40
Regular Operating Expenses			
Motor Vehicle Expenses	$ 23,364,197.68	0.28%	$ 4.28
Supplies and Materials	126,210,473.70	1.51%	23.10
Repairs and Maintenance	25,018,729.52	0.30%	4.58
Utilities	32,009,007.38	0.38%	5.86
Rents (Other than Real Estate)	19,449,782.89	0.23%	3.56
Insurance and Bonding	9,363,489.20	0.11%	1.71
Claims and Indemnities	789,145.93	0.01%	0.14
Direct Benefits - Medical Care and Public Assistance	1,284,942,456.89	15.36%	235.15
Tuition and Scholarships	18,659,551.17	0.22%	3.42
Grants to Counties, Cities and Civil Divisions	3,437,754,392.75	41.08%	629.13
Other Operating Expenses	261,173,177.32	3.12%	47.80
Extraordinary Expenditures	508,518.33	0.01%	0.09
Duplicating and Rapid Copy	1,242,204.35	0.02%	0.23
Total Regular Operating Expenses	$ 5,240,485,127.11	62.63%	$ 959.05
Travel	$ 18,773,145.10	0.22%	$ 3.44
Motor Vehicle Purchases	$ 15,024,631.26	0.18%	$ 2.75
Publications and Printing	$ 12,018,215.61	0.14%	$ 2.20
Equipment Purchases	$ 32,749,765.98	0.39%	$ 5.99
Computer Charges	$ 79,005,178.45	0.94%	$ 14.46
Real Estate Rentals	$ 33,149,580.02	0.40%	$ 6.07
Telecommunications	$ 50,736,428.35	0.61%	$ 9.28
Per Diem, Fees and Contracts			
Per Diem and Fees (*)	$ 103,328,559.12	1.24%	$ 18.91
Contracts	406,809,907.85	4.86%	74.45
Total Per Diem, Fees and Contracts	$ 510,138,466.97	6.10%	$ 93.36
Capital Outlay	$ 1,066,567,911.00	12.75%	$ 195.19
Authority Lease Rentals	$ 20,483,011.65	0.24%	$ 3.75
Debt Service			
Bonds Redeemed	$ 215,285,000.00	2.57%	$ 39.40
Interest and Fiscal Charges	94,217,625.15	1.13%	17.24
Total Debt Service	$ 309,502,625.15	3.70%	$ 56.64
Total Governmental Costs	$ 8,664,013,444.86	103.54%	$ 1,585.58
Fund Balances Carried over from Prior Years as Funds Available	-1,701,422,111.66	-20.33%	-311.37
Excess of Funds Available over Expenditures	1,830,607,177.02	21.88%	335.01
Prior Year's Unreserved Fund Balance (Surplus)	-27,602,711.25	-0.33%	-5.05
Proceeds of General Obligation Bonds	-392,890,000.00	-4.70%	-71.90
Good Faith Deposit Received on Unissued Bonds	-6,125,000.00	-0.07%	-1.12
Transfers to Various Authorities for Advance Retirement of Bonds and Defeasance of Bonds	1,257,742.23	0.01%	0.23
	$ 8,367,838,541.20	100.00%	$ 1,531.38

(*) Includes Assessment and Collection Allowance to Outside Agencies in the amount of $63,520,177.44.

Note: 1980 Population 5,464,265

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

GENERAL FUND

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

BALANCE SHEET

JUNE 30, 1987

	GOVERNMENTAL FUND TYPE GENERAL
ASSETS	
Cash and Temporary Investments (See Schedule)	$ 1,287,547,666.43
LIABILITIES AND FUND EQUITY	
Liabilities	
Undrawn Appropriation Allotments	$ 998,469,709.93
Fund Equity	
Fund Balances	
Reserved	
Designated for Appropriation to Department of Transportation	$ 7,303,940.34
Designated for Appropriation to Peace Officer and Prosecutor Training Fund	9,165,321.29
For Midyear Adjustment Reserve	54,213,187.77
For Revenue Shortfall Reserve	162,639,563.32
	$ 233,322,012.72
Unreserved	
Surplus	55,755,943.78
Total Fund Equity	$ 289,077,956.50
Total Liabilities and Fund Equity	$ 1,287,547,666.43

The notes to the financial statements are an integral part of this statement.

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

STATEMENT OF CHANGES IN FUND BALANCE

YEAR ENDED JUNE 30, 1987

	GOVERNMENTAL FUND TYPE GENERAL
FUND BALANCE JULY 1, 1986	
Reserved	
Designated for Appropriation to Department of Transportation	$ 0.00
Designated for Appropriation to Peace Officer and Prosecutor Training Fund	8,669,992.64
For Midyear Adjustment Reserve	50,207,250.86
For Revenue Shortfall Reserve	150,621,752.59
	$ 209,498,996.09
Unreserved	
Surplus	11,997,227.08
	$ 221,496,223.17
ADDITIONS	
Excess of Funds Available over Allotments	$ 289,077,956.50
DEDUCTIONS	
Fund Balances Carried Over from Prior Year as Funds Available	
Reserved	$ 209,498,996.09
Unreserved	11,997,227.08
	$ 221,496,223.17
FUND BALANCE JUNE 30, 1987	$ 289,077,956.50

The notes to the financial statements are an integral part of this statement.

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

YEAR ENDED JUNE 30, 1987

	GOVERNMENTAL FUND TYPE GENERAL
FUNDS AVAILABLE	
REVENUES	
Remittance by Collecting Units of the State (Net)	$ 5,421,318,777.18
Federal Financial Assistance	
Energy, U. S. Department of	
Federal Energy Regulatory Commission	
Payments in Lieu of Taxes	
Power Sales	5,995.69
Total Revenues	$ 5,421,324,772.87
CARRY-OVER FROM PRIOR YEAR	
Transfers from Fund Balances	
Reserved	
Designated for Appropriation to Department of Transportation	$ 0.00
Designated for Appropriation to Peace Officer and Prosecutor Training Fund	8,669,992.64
For Midyear Adjustment Reserve	50,207,250.86
For Revenue Shortfall Reserve	150,621,752.59
Unreserved	
Surplus	11,997,227.08
Total Carry-Over from Prior Year	$ 221,496,223.17
Total Funds Available	$ 5,642,820,996.04
EXPENDITURES	
ALLOTMENTS	
Legislative Appropriation to Spending Units For Fiscal Year Ended June 30, 1987	$ 5,412,773,000.00
Less: Current Year Funds Lapsed	9,437,634.00
Net Appropriation - Fiscal Year Ended June 30, 1987	$ 5,403,335,366.00
Less: Unreserved Fund Balance (Surplus) Lapsed	49,592,326.46
Net Allotments to Spending Units	$ 5,353,743,039.54
Excess of Funds Available over Allotments	289,077,956.50
	$ 5,642,820,996.04

The notes to the financial statements are an integral part of this statement.

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

ANALYSIS OF APPROPRIATION ALLOTMENTS

YEAR ENDED JUNE 30, 1987

SPENDING UNIT	APPROPRIATION FOR FISCAL: LEGISLATIVE APPROPRIATION	GOVERNOR'S EMERGENCY FUND	BUDGET ADJUSTMENTS
Administrative Services, Department of			
Operations	$ 34,549,630.00	$ 55,100.00	
Debt Service Fund			
Agriculture, Department of	36,730,528.00	113,500.00	
Audits and Accounts, Department of	10,373,257.00		
Banking and Finance, Department of	4,763,593.00		
Boxing Commission, State	7,000.00		
Community Affairs, Department of	15,938,011.00	1,077,181.00	
Corrections, Department of			
"A" Departmental Operations	28,046,191.00		$ 1,005,157.00
"B" Correctional Institutions, Transitional Centers and Support	169,949,515.00		-750,157.00
"E" Probations, Division of	37,041,447.00		-255,000.00
Defense, Department of	4,375,365.00	247,870.00	
Education, Department of	2,012,513,762.00	200,565.00	
Forestry Commission, Georgia	30,918,540.00		
General Assembly of Georgia	18,379,076.00		
General Obligation Debt Sinking Fund, State of Georgia			
"A" Issued	257,516,432.00		
"B" New	43,821,000.00		
Governor, Office of the			
"A" Governor's Office	3,287,321.00		
"A" Governor's Emergency Fund	3,250,000.00	-3,250,000.00	
"B" Planning and Budget, Office of	3,886,570.00	250,869.00	
"C" Units Attached for Administrative Purposes Only	5,689,444.00	99,250.00	
Grants, State Aid:			
To Counties	11,917,013.00		
To Incorporated Municipalities	13,517,000.00		
Human Resources, Department of			
"A" Departmental Operations	351,314,352.00	136,122.00	
"B" Health Planning and Development, State	802,969.00		
"C" Community Mental Health/Mental Retardation Youth Services and Institutions	377,626,304.00	39,100.00	
Industry and Trade, Department of	15,272,056.00	133,173.00	
Insurance, Department of	8,555,895.00	14,000.00	
Investigation, Georgia Bureau of	27,850,511.00	168,500.00	
Judicial System:			
Supreme Court	3,196,779.00	7,000.00	
Court of Appeals	3,903,943.00		
Superior Courts	30,602,026.00	10,000.00	
Continuing Judicial Education, Institute of	318,334.00		
Judicial Council	708,215.00		
Judicial Qualifications Commission	105,292.00		
Juvenile Court Judges, Council of	227,544.00	10,000.00	
Labor, Department of	5,441,678.00	11,000.00	
Law, Department of	6,721,007.00	24,694.00	
Medical Assistance, Department of	288,424,960.00		
Natural Resources, Department of	62,709,956.00	570,676.00	
Pardons and Paroles, State Board of	15,419,373.00		
Personnel Board, State - Merit System of Personnel Administration			
Postsecondary Vocational Education, State Board of	90,886,727.00	1,200.00	
Public Safety, Department of			
"A" Departmental Operations	61,969,301.00	64,200.00	
"B" Units Attached for Administrative Purposes Only	11,893,291.00		
Public School Employees' Retirement System	12,644,084.00		
Public Service Commission	6,620,969.00		
Public Telecommunications Commission, Georgia	5,848,818.00		
Regents of the University System of Georgia, Board of			
"A" Resident Instruction	598,897,013.00	8,000.00	-363,810.00
"B" Regents' Central Office and Other Organized Activities	122,975,203.00		363,810.00
Revenue, Department of	56,890,398.00		
Secretary of State			
"A" Secretary of State	18,159,195.00		
"B" Real Estate Commission	1,229,962.00		
Soil and Water Conservation Committee, State	971,998.00		
Sports Hall of Fame Board, Georgia	300,000.00		
Student Finance Commission, Georgia	17,869,087.00		
Teachers' Retirement System	3,130,000.00		
Transportation, Department of			
Operations	426,473,016.48		
Special Appropriations	8,081,515.52	8,000.00	
Grants from Federal Government			
Veterans Service, State Department of	16,141,024.00		
Workers' Compensation, State Board of	6,119,509.00		
	$ 5,412,773,000.00	$ 0.00	$ 0.00

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

FUNDING AND CUSTODY ACCOUNTS

ANALYSIS OF APPROPRIATION ALLOTMENTS

YEAR ENDED JUNE 30, 1987

YEAR 1987

FUNDS LAPSED	NET APPROPRIATION	BALANCE DUE SPENDING UNIT JULY 1, 1986	CASH ALLOTMENTS DRAWN	FUNDS RETURNED BY SPENDING UNIT	SURPLUS LAPSED	BALANCE JUNE 30, 1987
	$ 34,604,730.00	$ 1,040,836.95	$ -32,733,048.78	$ 1,251,881.63	$ -3,574,955.35	$ 589,444.45
		26,980.00				26,980.00
	36,844,028.00	2,159,123.72	-36,986,722.42		-544,196.62	1,472,232.68
	10,373,257.00	70,846.74	-9,412,871.24		-277,183.01	754,049.49
	4,763,593.00	77,378.84	-4,747,345.96	110,888.67	-110,888.67	93,625.88
	7,000.00	0.00	-7,000.00	387.54	-387.54	0.00
$ -8,733,667.00	8,281,525.00	1,043,785.68	-7,734,494.40	52,564.76	-52,564.76	1,590,816.28
	29,051,348.00	2,803,000.00	-30,527,191.00	550,736.19	-550,736.19	1,327,157.00
	169,199,358.00	9,930,000.00	-169,151,515.00	827,851.83	-827,851.83	9,977,843.00
	36,786,447.00	2,496,000.00	-36,437,447.00	615,880.70	-615,880.70	2,845,000.00
	4,623,235.00	799,226.90	-4,803,850.15	123,095.60	-123,095.60	618,611.75
	2,012,714,327.00	167,915,170.10	-2,086,685,356.86		-26,410.26	93,917,729.98
-205,000.00	30,713,540.00	4,086,712.78	-28,679,089.52		-331,169.25	5,789,994.01
	18,379,076.00	5,606,892.49	-14,727,480.54		-4,336,986.49	4,921,501.46
	257,516,432.00	0.00	-239,677,527.20			17,838,904.80
-200.00	43,820,800.00	4,500,843.33	-22,551,538.33			25,770,105.00
	3,287,321.00	5,000.00	-3,292,321.00	22,112.94	-22,112.94	0.00
	0.00	0.00				0.00
	4,137,439.00	22,750.00	-4,160,189.00	67,792.38	-67,792.38	0.00
	5,788,694.00	56,261.00	-5,844,955.00	137,578.83	-137,578.83	0.00
	11,917,013.00	0.00	-11,838,995.99			78,017.01
	13,517,000.00	0.00	-13,123,814.86			393,185.14
-3,825.00	351,446,649.00	8,422,409.00	-358,847,590.45	46,639.56	-858,483.11	209,624.00
	802,969.00	5.00	-554,961.00	525.09	-525.09	248,013.00
	377,665,404.00	4,765,690.00	-371,894,330.93		-1,868,742.95	8,668,020.12
-29,000.00	15,376,229.00	1,286,345.83	-15,037,334.94	23,383,294.66	-23,383,294.66	1,625,239.89
-14,000.00	8,555,895.00	709,377.96	-8,554,637.74		-463,281.81	247,353.41
	28,019,011.00	971,840.56	-28,990,851.56	302,951.67	-302,951.67	0.00
	3,203,779.00	0.00	-3,203,779.00	20,605.23	-20,605.23	0.00
	3,903,943.00	3,516.68	-3,907,459.68	21,837.65	-21,837.65	0.00
	30,612,026.00	0.00	-30,231,721.51		-257,689.54	122,614.95
	318,334.00	0.00	-318,334.00	2,349.71	-2,349.71	0.00
	708,215.00	6,953.41	-713,922.41	652.32	-652.42	1,245.90
	105,292.00	8,702.00	-96,514.00	23,286.46	-31,988.46	8,778.00
	237,544.00	0.00	-237,544.00	9.56	-9.56	0.00
-50,437.00	5,402,241.00	0.00	-5,401,241.00	1,184,243.27	-1,184,243.27	1,000.00
	6,745,701.00	173,811.08	-6,745,701.00	22,318.28	-196,129.36	0.00
	288,424,960.00	54,692,430.83	-320,427,110.75		-2,687,133.85	20,003,146.23
-79,259.00	63,201,373.00	28,927,794.80	-64,582,407.94	881,942.66	-881,942.66	27,546,759.86
	15,419,373.00	688,000.00	-15,571,912.00	144,049.72	-144,049.72	535,461.00
		25,000.00	-25,000.00			0.00
	90,887,927.00	4,372,126.64	-88,872,824.07		-86,542.26	6,300,687.31
-2.00	62,033,499.00	3,106,546.27	-57,189,776.75		-446,764.55	7,503,503.97
	11,893,291.00	328,145.74	-11,347,316.96		-400,517.50	473,601.78
	12,644,084.00	0.00	-12,644,084.00			0.00
-69,530.00	6,551,439.00	113,227.94	-6,664,312.74	72,430.22	-72,430.22	354.20
	5,848,818.00	345,389.61	-6,034,099.94	481.85	-481.85	160,107.67
	598,541,203.00	23,064,476.00	-594,960,789.67	673,171.12	-673,171.12	26,644,889.33
	123,339,013.00	14,481,592.57	-124,697,733.24	158,786.91	-158,786.91	13,122,872.33
	56,890,398.00	5,951,978.39	-55,919,655.74	500,000.00	-2,643,169.20	4,779,551.45
	18,159,195.00	879,822.96	-18,517,218.90	1,478.81	-74,602.53	448,675.34
	1,229,962.00	191,175.62	-1,201,376.54		-39,386.35	180,374.73
-46,890.00	925,108.00	92,060.52	-923,650.00		-4,338.72	89,179.80
-200,000.00	100,000.00	0.00	-50,000.00			50,000.00
	17,869,087.00	269,572.00	-18,138,659.00	17,324.67	-17,324.67	0.00
	3,130,000.00	0.00	-3,130,000.00	148,413.20	-148,413.20	0.00
	426,473,016.48	617,913,948.60	-362,500,000.00			681,886,965.08
	8,089,515.52	26,845,284.27	-6,636,894.77	575,237.88	-575,237.88	28,297,905.02
		37,270,518.54	-37,270,518.54			0.00
-5,824.00	16,135,200.00	822,032.44	-15,649,891.38	228,801.66	-228,801.66	1,307,341.06
	6,119,509.00	18,232.68	-6,136,495.11	116,656.70	-116,656.70	1,246.57
$ -9,437,634.00	$ 5,403,335,366.00	$ 1,039,388,815.97	$ -5,426,950,405.51	$ 32,288,259.93	$ -49,592,326.46	$ 998,469,709.93

BALANCE SHEET OF ALL STATE UNITS,

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

BUDGET FUND

BALANCE SHEET OF ALL STATE UNITS

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

BUDGET FUND

JUNE 30, 1987

ASSETS

Cash and Temporary Investments (Net)	$ 56,446,312.74
Accounts Receivable	2,249,806,141.40
Inventories	16,025,094.24
Prepaid Expenditures	478,713.68
Total Assets	$ 2,322,756,262.06

LIABILITIES AND FUND EQUITY

Liabilities:		
Accounts Payable	$ 204,501,144.52	
Contracts Payable	976,515,811.75	
Grants Payable	98,980,637.43	
Accrued Payroll	549,923.97	
Deferred Revenue	3,040,609.26	
Contractors' Retainage Escrow Deposits	35,281,967.67	
Total Liabilities		$ 1,318,870,094.60
Fund Equity:		
Fund Balances		$ 980,128,762.98
Reserved		
Unreserved		
Surplus		
Balance July 1, 1986	$ 21,989,615.21	
Excess of Funds Available over Expenditures For the Year Ended June 30, 1987	956,455,960.44	
Prior Year's Adjustments and Increases, Decreases in Fund Balance	-905,095,844.71	
Prior Year's Unreserved Funds Lapsed to Department of Administrative Services, Fiscal Division	-49,592,326.46	
Balance June 30, 1987		23,757,404.48
Total Fund Equity		$ 1,003,886,167.46
Total Liabilities and Fund Equity		$ 2,322,756,262.06

Note: Receivables due to the Department of Administrative Services from State units for services rendered and the corresponding payables in the amount of $8,118,262.61 have been eliminated from the above Balance Sheet.

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET BY STATE UNITS

BUDGET FUND

COMBINING BALANCE SHEET

BY STATE UNITS

BUDGET FUND

JUNE 30, 1987

STATE UNIT	ASSETS		
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES
Administrative Services, Department of	$ 3,465,162.58	$ 10,264,865.72	$ 1,689,265.13
Agriculture, Department of	13,148.53	2,123,340.71	0.00
Audits and Accounts, Department of	0.00	754,049.49	0.00
Banking and Finance, Department of	17,028.13	93,625.88	0.00
Boxing Commission, State	3,421.27	0.00	0.00
Community Affairs, Department of	0.00	54,896,082.84	0.00
Corrections, Department of			
"A" Departmental Operations	275,322.71	1,330,483.58	0.00
"B" Correctional Institutions, Transitional Centers and Support	0.00	12,195,267.22	0.00
"E" Probations, Division of	0.00	2,872,051.62	0.00
Defense, Department of	0.00	1,201,619.86	0.00
Education, Department of	0.00	121,904,107.21	83,626.93
Employees' Retirement System - Administrative Expense Fund	327.65	0.00	0.00
Financing and Investment Commission, Georgia State	2,681.86	0.00	0.00
Forestry Commission, Georgia	0.00	6,128,389.94	595,721.87
General Assembly of Georgia	159,745.00	4,921,501.46	0.00
General Obligation Debt Sinking Fund, State of Georgia			
"A" General Obligation Debt Sinking Fund, State of Georgia (Issued)	0.00	17,838,904.80	0.00
"B" General Obligation Debt Sinking Fund, State of Georgia (New)	0.00	25,770,105.00	0.00
Governor, Office of the			
"A" Governor's Office	115,052.37	95,195.11	0.00
"A" Governor's Emergency Fund	0.00	0.00	0.00
"B" Planning and Budget, Office of	130,904.81	16,147.75	0.00
"C" Units Attached for Administrative Purposes Only	56,687,203.27	3,259,321.24	0.00
Grants, State Aid:			
To Counties	10,881.83	78,017.01	0.00
To Municipalities	0.00	393,185.14	0.00
Human Resources, Department of			
"A" Departmental Operations	0.00	106,620,104.30	1,715,821.80
"B" Health Planning and Development, State	0.00	248,013.00	0.00
"C" Community Mental Health/Mental Retardation Youth Services and Institutions	0.00	36,143,535.30	3,293,521.37
Industry and Trade, Department of	0.00	1,625,653.21	190,957.90
Insurance, Department of	0.00	288,211.95	0.00
Investigation, Georgia Bureau of	788,482.52	190,072.95	0.00
Judicial System:			
Supreme Court	14,602.05	0.00	0.00
Court of Appeals	29,440.76	16.50	0.00
Superior Courts	265,276.04	153,049.28	0.00
Continuing Judicial Education, Institute of	39,150.86	145.00	0.00
Judicial Council	34,062.03	8,092.00	0.00
Judicial Qualifications Commission	17,517.18	8,778.00	0.00
Juvenile Court Judges, Council of	0.00	30,009.66	0.00
Labor, Department of	1,036,563.34	2,743,346.27	256,216.22
Law, Department of	241,876.74	203,541.41	0.00
Medical Assistance, Department of	1,608,015.64	67,889,908.80	27,725.79
Natural Resources, Department of	163,726.23	29,714,930.10	356,288.04
Pardons and Paroles, State Board of	0.00	565,461.00	0.00
Personnel Board, State - Merit System of Personnel Administration	125,303,581.11	6,796,601.31	0.00
Postsecondary Vocational Education, State Board of	321,234.05	8,205,941.03	0.00
Public Safety, Department of			
"A" Public Safety, Department of	0.00	7,685,691.95	0.00
"B" Units Attached for Administrative Purposes Only	1,842,941.87	607,388.28	0.00
Public School Employees' Retirement System - Expense Fund	0.00	0.00	0.00
Public Service Commission	512,143.58	58,000.77	0.00
Public Telecommunications Commission, Georgia	0.00	1,005,036.47	0.00
Regents of the University System of Georgia, Board of			
"A" Resident Instruction	0.00	26,644,889.33	0.00
"B" Regents Central Office and Other Organized Activities	291,603.56	13,122,872.33	0.00
Removal of Hazardous Materials, Agency for	4,313.37	158,477.54	6,698.92
Revenue, Department of	0.00	4,845,843.21	44,364.84
Secretary of State			
"A" Secretary of State	242,375.59	533,710.42	0.00
"B" Real Estate Commission	0.00	180,410.05	0.00
Soil and Water Conservation Committee, State	11,411.77	104,520.26	0.00
Sports Hall of Fame Board, Georgia	0.00	50,000.00	0.00
Student Finance Commission, Georgia	11,222.57	61,922.94	0.00
Subsequent Injury Trust Fund	4,471.00	0.00	0.00
Teachers' Retirement System - Expense Fund	321,060.72	0.00	0.00
Transportation, Department of	6,255,413.83	1,673,210,324.15	7,764,885.43
Veterans Service, State Department of	0.00	2,082,397.09	0.00
Workers' Compensation, State Board of	72,854.11	1,246.57	0.00
	$ 200,314,220.53	$ 2,257,924,404.01	$ 16,025,094.24

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY STATE UNITS

BUDGET FUND

JUNE 30, 1987

PREPAID EXPENDITURES	TOTAL ASSETS	LIABILITIES AND FUND EQUITY			
		LIABILITIES	FUND EQUITY		TOTAL LIABILITIES AND FUND EQUITY
			RESERVED FUND BALANCE	UNRESERVED FUND BALANCE (SURPLUS)	
$ 0.00	$ 15,419,293.43	$ 10,307,568.74	$ 3,341,354.94	$ 1,770,369.75	$ 15,419,293.43
0.00	2,136,489.24	1,797,799.86	41,727.19	296,962.19	2,136,489.24
0.00	754,049.49	690,839.90	0.00	63,209.59	754,049.49
0.00	110,654.01	23,788.87	0.00	86,865.14	110,654.01
0.00	3,421.27	334.29	0.00	3,086.98	3,421.27
0.00	54,896,082.84	54,692,992.83	72.73	203,017.28	54,896,082.84
0.00	1,605,806.29	1,477,737.39	0.00	128,068.90	1,605,806.29
0.00	12,195,267.22	11,685,533.26	111,560.21	398,173.75	12,195,267.22
0.00	2,872,051.62	2,422,990.39	0.00	449,061.23	2,872,051.62
0.00	1,201,619.86	796,041.84	315,038.99	90,539.03	1,201,619.86
250.00	121,987,984.14	117,514,523.22	1,006,455.15	3,467,005.77	121,987,984.14
0.00	327.65	0.00	327.65	0.00	327.65
0.00	2,681.86	0.00	2,681.86	0.00	2,681.86
0.00	6,724,111.81	5,400,881.55	604,970.39	718,259.87	6,724,111.81
0.00	5,081,246.46	121,215.00	1,096,610.00	3,863,421.46	5,081,246.46
0.00	17,838,904.80	17,838,904.80	0.00	0.00	17,838,904.80
0.00	25,770,105.00	25,770,105.00	0.00	0.00	25,770,105.00
0.00	210,247.48	129,684.12	47,232.05	33,331.31	210,247.48
0.00	0.00	0.00	0.00	0.00	0.00
0.00	147,052.56	71,867.46	26,330.73	48,854.37	147,052.56
0.00	59,946,524.51	4,284,101.95	55,593,872.34	68,550.22	59,946,524.51
0.00	88,898.84	88,898.84	0.00	0.00	88,898.84
0.00	393,185.14	393,185.14	0.00	0.00	393,185.14
398,096.46	108,734,022.56	101,775,119.22	5,962,813.65	996,089.69	108,734,022.56
0.00	248,013.00	196,165.61	0.00	51,847.39	248,013.00
35,707.32	39,472,763.99	30,225,466.42	5,883,132.74	3,364,164.83	39,472,763.99
0.00	1,816,611.11	1,469,506.63	190,957.90	156,146.58	1,816,611.11
0.00	288,211.95	190,452.02	5,134.10	92,625.83	288,211.95
0.00	978,555.47	593,286.89	281,054.77	104,213.81	978,555.47
0.00	14,602.05	13,759.56	0.00	842.49	14,602.05
8,716.66	38,173.92	22,257.89	0.00	15,916.03	38,173.92
124.91	418,450.23	204,328.81	0.00	214,121.42	418,450.23
0.00	39,295.86	39,250.82	0.00	45.04	39,295.86
0.00	42,154.03	33,503.55	0.00	8,650.48	42,154.03
0.00	26,295.18	5,057.76	0.00	21,237.42	26,295.18
0.00	30,009.66	29,549.56	223.40	236.70	30,009.66
2,008.97	4,038,134.80	2,844,701.80	1,170,428.75	23,004.25	4,038,134.80
0.00	445,418.15	64,414.87	0.00	381,003.28	445,418.15
171.50	69,525,821.73	5,204,967.73	62,578,451.32	1,742,402.68	69,525,821.73
19,902.03	30,254,846.40	28,128,984.47	1,886,979.75	238,882.18	30,254,846.40
0.00	565,461.00	487,648.87	0.00	77,812.13	565,461.00
0.00	132,100,182.42	9,578,023.60	122,522,158.82	0.00	132,100,182.42
0.00	8,527,175.08	6,951,444.81	55,806.90	1,519,923.37	8,527,175.08
0.00	7,685,691.95	7,031,655.69	115,463.53	538,572.73	7,685,691.95
0.00	2,450,330.15	2,131,506.80	-60,556.30	379,379.65	2,450,330.15
0.00	0.00	0.00	0.00	0.00	0.00
8,195.83	578,340.18	468,036.09	0.00	110,304.09	578,340.18
0.00	1,005,036.47	994,026.99	11,009.48	0.00	1,005,036.47
0.00	26,644,889.33	26,647,866.54	0.00	-2,977.21	26,644,889.33
0.00	13,414,475.89	13,348,773.35	0.00	65,702.54	13,414,475.89
0.00	169,489.83	61,703.25	107,769.40	17.18	169,489.83
5,540.00	4,895,748.05	3,950,353.73	41,000.00	904,394.32	4,895,748.05
0.00	776,086.01	423,123.13	98.54	352,864.34	776,086.01
0.00	180,410.05	147,707.74	0.00	32,702.31	180,410.05
0.00	115,932.03	113,494.96	0.00	2,437.07	115,932.03
0.00	50,000.00	0.00	0.00	50,000.00	50,000.00
0.00	73,145.51	55,497.92	0.00	17,647.59	73,145.51
0.00	4,471.00	4,471.00	0.00	0.00	4,471.00
0.00	321,060.72	0.00	46,453.46	274,607.26	321,060.72
0.00	1,687,230,623.41	969,825,770.56	717,142,148.54	262,704.31	1,687,230,623.41
0.00	2,082,397.09	2,027,776.57	0.00	54,620.52	2,082,397.09
0.00	74,100.68	57,615.34	0.00	16,485.34	74,100.68
$ 478,713.68	$ 2,474,742,432.46	$ 1,470,856,265.00	$ 980,128,762.98	$ 23,757,404.48	$ 2,474,742,432.46

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES OF ALL STATE UNITS

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

BUDGET FUND

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES OF ALL STATE UNITS

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

BUDGET FUND

YEAR ENDED JUNE 30, 1987

FUNDS AVAILABLE

REVENUES			
STATE APPROPRIATIONS			
General Appropriation		$ 5,316,000,000.00	
Amended Appropriations		96,773,000.00	
		$ 5,412,773,000.00	
Less: Lapsed Funds		9,437,634.00	$ 5,403,335,366.00
FEDERAL FINANCIAL ASSISTANCE			2,027,350,884.25
DEPARTMENTAL FUNDS			
Taxes		$ 63,520,177.44	
Donations		31,421.09	
Interest Earned		18,592,136.10	
Contributions from Public Trust Funds		6,240,235.77	
Earnings from Services		732,007,772.80	820,391,743.20
Total Revenues			$ 8,251,077,993.45
CARRY-OVER FROM PRIOR YEAR			
Transfer from Reserved Fund Balance			1,031,167,095.54
Total Funds Available			$ 9,282,245,088.99

EXPENDITURES

PERSONAL SERVICES			
Salaries and Wages		$ 972,757,983.92	
Employer's Contributions for:			
F.I.C.A.	$ 65,879,647.72		
Retirement	168,050,362.33		
Health Insurance	49,172,420.16		
Personal Liability Insurance	3,569,133.52		
Unemployment Compensation Insurance	1,666,355.12		
Workers' Compensation Insurance	8,625,936.69		
Assessments by Merit System	5,467,614.60	302,431,470.14	$ 1,275,189,454.06
REGULAR OPERATING EXPENSES			
Motor Vehicle Expenses		$ 23,361,147.64	
Supplies and Materials		99,671,059.21	
Repairs and Maintenance		21,749,808.97	
Utilities		7,118,666.66	
Rents (Other than Real Estate)		3,821,787.10	
Insurance and Bonding		5,851,188.00	
Claims and Indemnities		23,378.24	
Direct Benefits - Medical Care and Public Assistance		76,828,282.99	
Tuition and Scholarships		45,714.17	
Grants to Counties, Cities and Civil Divisions		543,905.92	
Other Operating Expenses		11,827,169.80	
Extraordinary Expenditures		8,518.33	
Duplicating and Rapid Copy		1,235,085.00	252,085,712.03
TRAVEL			18,740,349.20
MOTOR VEHICLE PURCHASES			15,024,631.26
PUBLICATIONS AND PRINTING			10,668,913.23
EQUIPMENT PURCHASES			
Equipment Purchases		$ 28,910,273.83	
Lease/Purchase of Equipment		1,973,375.16	
Rental of Equipment		1,592,142.41	32,475,791.40
COMPUTER CHARGES			
Supplies and Materials		$ 1,007,534.64	
Repairs and Maintenance		2,261,784.00	
Rents (Other than Real Estate)		125,604.31	
Other Expenses		109,107.91	
Software		1,213,320.93	
Equipment Purchases		11,390,670.46	
Lease/Purchase of Equipment		531,208.82	
Rental of Equipment		18,131.12	
Per Diem and Fees		1,104,522.67	
Contracts		13,019,471.04	
Computer Billings, DOAS		46,263,156.28	77,044,512.18

STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES OF ALL STATE UNITS

EXCLUDING UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

BUDGET FUND

YEAR ENDED JUNE 30, 1987

	EXPENDITURES		
REAL ESTATE RENTALS			$ 33,149,580.02
TELECOMMUNICATIONS			20,240,562.02
PER DIEM, FEES AND CONTRACTS			
Per Diem and Fees (*)		$ 88,603,599.15	
Contracts		196,169,138.39	284,772,737.54
CAPITAL OUTLAY			
Other Costs			
Motor Vehicle Expenses	$ 4,680.22		
Supplies and Materials	305,066.21		
Repairs and Maintenance	75,404.60		
Rents (Other than Real Estate)	4,500.52		
Other Expenses	520.67	$ 390,172.22	
Travel		12,688.54	
Equipment Purchases		7,401,416.26	
Per Diem, Fees and Contracts			
Per Diem and Fees	$ 656,795.52		
Contracts	709,314,242.18	709,971,037.70	717,775,314.72
AUTHORITY LEASE RENTALS			17,748,011.65
GENERAL OBLIGATION DEBT SINKING FUND			301,337,232.00
OTHER			
Personal Services			
Salaries and Wages	$ 183,080.08		
Employer's Contributions for:			
F.I.C.A.	2,990.18		
Retirement	3,018.14		
Health Insurance	815.75	$ 189,904.15	
Other Costs			
Motor Vehicle Expenses	$ 3,050.04		
Supplies and Materials	26,539,414.49		
Repairs and Maintenance	3,268,920.55		
Utilities	24,890,340.72		
Rents (Other than Real Estate)	15,627,995.79		
Insurance and Bonding	3,512,301.20		
Claims and Indemnities	765,767.69		
Direct Benefits - Medical Care and Public Assistance	1,208,114,173.90		
Tuition and Scholarships	18,613,837.00		
Grants to Counties, Cities and Civil Divisions	3,437,210,486.83		
Other Expenses	248,817,974.28		
Extraordinary Expenditures	500,000.00		
Duplicating and Rapid Copy	7,119.35	4,987,871,381.84	
Travel		32,795.90	
Publications and Printing		1,349,302.38	
Equipment Purchases			
Equipment Purchases	$ 268,372.86		
Lease/Purchase of Equipment	4,851.12		
Rental of Equipment	750.60	273,974.58	
Computer Charges			
Supplies and Materials	$ 320.27		
Software	346.00		
Computer Billings, DOAS	1,960,000.00	1,960,666.27	
Telecommunications		30,495,866.33	
Per Diem, Fees and Contracts			
Per Diem and Fees	$ 6,509,841.41		
Contracts	210,640,769.46	217,150,610.87	
Capital Outlay		27,476,824.92	
Authority Lease Rentals		2,735,000.00	5,269,536,327.24
Total Expenditures			$ 8,325,789,128.55
Excess of Funds Available over Expenditures			956,455,960.44
			$ 9,282,245,088.99

(*) Includes assessment and collection allowance to outside agencies in the amount of $63,520,177.44.

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

FUNDS AVAILABLE	TOTAL	ADMINISTRATIVE SERVICES, DEPARTMENT OF	AGRICULTURE, DEPARTMENT OF	AUDITS AND ACCOUNTS, DEPARTMENT OF
REVENUES				
STATE APPROPRIATION	$ 5,403,335,366.00	$ 34,604,730.00	$ 36,844,028.00	$ 10,373,257.00
FEDERAL FINANCIAL ASSISTANCE	2,027,350,884.25	125,662.27	4,157,729.78	0.00
REVENUES AND EARNINGS RETAINED BY UNITS	820,391,743.20	92,620,690.55	822,713.06	444.73
Total Revenues	$ 8,251,077,993.45	$ 127,351,082.82	$ 41,824,470.84	$ 10,373,701.73
CARRY-OVER FROM PRIOR YEAR				
TRANSFER FROM RESERVED FUND BALANCE	1,031,167,095.54	1,604,853.56	0.00	0.00
Total Funds Available	$ 9,282,245,088.99	$ 128,955,936.38	$ 41,824,470.84	$ 10,373,701.73
EXPENDITURES				
PERSONAL SERVICES	$ 1,275,189,454.06	$ 33,947,342.78	$ 24,692,872.04	$ 8,419,333.51
REGULAR OPERATING EXPENSES	252,085,712.03	8,764,513.14	2,347,650.08	253,527.01
TRAVEL	18,740,349.20	234,920.29	904,531.17	619,123.24
MOTOR VEHICLE PURCHASES	15,024,631.26	470,860.59	546,213.33	201,302.00
PUBLICATIONS AND PRINTING	10,668,913.23	160,445.67	599,544.02	25,995.32
EQUIPMENT PURCHASES	32,475,791.40	5,196,252.70	325,522.59	66,368.39
COMPUTER CHARGES	77,044,512.18	8,428,493.14	332,042.18	339,917.81
REAL ESTATE RENTALS	33,149,580.02	2,962,525.54	632,500.60	323,744.17
TELECOMMUNICATIONS	20,240,562.02	511,916.83	326,204.42	34,782.33
PER DIEM, FEES AND CONTRACTS	284,772,737.54	1,924,524.52	273,809.35	26,832.20
CAPITAL OUTLAY	717,775,314.72	0.00	3,410,000.00	0.00
AUTHORITY LEASE RENTALS	17,748,011.65	0.00	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	301,337,232.00	0.00	0.00	0.00
OTHER	5,269,536,327.24	63,124,268.14	7,103,391.76	0.00
Total Expenditures	$ 8,325,789,128.55	$ 125,726,063.34	$ 41,494,281.54	$ 10,310,925.98
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	956,455,960.44	3,229,873.04	330,189.30	62,775.75
	$ 9,282,245,088.99	$ 128,955,936.38	$ 41,824,470.84	$ 10,373,701.73

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

			CORRECTIONS, DEPARTMENT OF		
BANKING AND FINANCE, DEPARTMENT OF	BOXING COMMISSION, STATE	COMMUNITY AFFAIRS, DEPARTMENT OF	"A" DEPARTMENTAL OPERATIONS	"B" CORRECTIONAL INSTITUTIONS, TRANSITIONAL CENTERS AND SUPPORT	"E" PROBATIONS, DIVISION OF
$ 4,763,593.00	$ 7,000.00	$ 8,281,525.00	$ 29,051,348.00	$ 169,199,358.00	$ 36,786,447.00
0.00	0.00	42,656,236.09	41,536.20	768,242.54	0.00
0.00	0.00	440,936.66	1,185,059.58	3,476,148.88	5,255,924.52
$ 4,763,593.00	$ 7,000.00	$ 51,378,697.75	$ 30,277,943.78	$ 173,443,749.42	$ 42,042,371.52
0.00	0.00	0.00	0.00	41,008.84	0.00
$ 4,763,593.00	$ 7,000.00	$ 51,378,697.75	$ 30,277,943.78	$ 173,484,758.26	$ 42,042,371.52
$ 3,872,042.84	$ 0.00	$ 4,315,060.52	$ 10,927,665.06	$ 122,866,675.10	$ 35,716,980.32
153,167.32	677.25	151,690.30	600,781.07	19,194,387.37	996,453.94
252,410.29	0.00	166,959.81	376,725.16	222,086.46	573,411.81
85,045.85	0.00	7,000.00	718,313.18	501,225.55	487,877.86
12,956.87	205.86	109,943.47	79,622.77	106,600.20	198,858.92
7,096.86	0.00	28,248.62	180,835.84	3,079,758.54	493,895.84
112,374.65	0.00	56,032.55	2,589,837.25	49,034.49	98,445.20
149,105.46	0.00	205,017.24	1,157,209.04	395,909.47	1,076,106.57
32,551.75	13.37	111,218.28	288,358.18	1,070,680.75	480,009.23
181.00	3,016.54	1,171,079.36	1,071,912.83	338,082.55	12,253.36
0.00	0.00	0.00	316,000.00	458,926.80	1,149,500.00
0.00	0.00	0.00	0.00	440,000.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	44,828,153.69	11,934,036.78	24,419,449.09	321,089.65
$ 4,676,932.89	$ 3,913.02	$ 51,150,403.84	$ 30,241,297.16	$ 173,142,816.37	$ 41,604,882.70
86,660.11	3,086.98	228,293.91	36,646.62	341,941.89	437,488.82
$ 4,763,593.00	$ 7,000.00	$ 51,378,697.75	$ 30,277,943.78	$ 173,484,758.26	$ 42,042,371.52

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

FUNDS AVAILABLE	DEFENSE, DEPARTMENT OF	EDUCATION, DEPARTMENT OF
REVENUES		
STATE APPROPRIATION	$ 4,623,235.00	$ 2,012,714,327.00
FEDERAL FINANCIAL ASSISTANCE	8,547,362.39	277,498,540.52
REVENUES AND EARNINGS RETAINED BY UNITS	344,879.04	893,285.70
Total Revenues	$ 13,515,476.43	$ 2,291,106,153.22
CARRY-OVER FROM PRIOR YEAR		
TRANSFER FROM RESERVED FUND BALANCE	148,421.54	803,692.04
Total Funds Available	$ 13,663,897.97	$ 2,291,909,845.26
EXPENDITURES		
PERSONAL SERVICES	$ 6,448,212.80	$ 32,432,692.61
REGULAR OPERATING EXPENSES	2,538,140.40	3,688,855.34
TRAVEL	54,535.44	1,047,527.06
MOTOR VEHICLE PURCHASES	9,995.40	113,730.92
PUBLICATIONS AND PRINTING	31,969.80	335,437.33
EQUIPMENT PURCHASES	188,127.62	475,084.23
COMPUTER CHARGES	87,389.51	5,364,611.60
REAL ESTATE RENTALS	4,800.00	2,044,859.44
TELECOMMUNICATIONS	271,767.21	546,113.25
PER DIEM, FEES AND CONTRACTS	122,882.08	10,818,222.53
CAPITAL OUTLAY	0.00	1,028,283.00
AUTHORITY LEASE RENTALS	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00
OTHER	3,514,514.42	2,240,551,602.61
Total Expenditures	$ 13,272,334.68	$ 2,298,447,019.92
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	391,563.29	-6,537,174.66
	$ 13,663,897.97	$ 2,291,909,845.26

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

EMPLOYEES' RETIREMENT SYSTEM - ADMINISTRATIVE EXPENSE FUND	FINANCING AND INVESTMENT COMMISSION, GEORGIA STATE	FORESTRY COMMISSION, GEORGIA	GENERAL ASSEMBLY OF GEORGIA	GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA "A" GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA (ISSUED)	GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA "B" GENERAL OBLIGATION DEBT SINKING FUND, STATE OF GEORGIA (NEW)
$ 0.00	$ 0.00	$ 30,713,540.00	$ 18,379,076.00	$ 257,516,432.00	$ 43,820,800.00
0.00	0.00	1,492,149.61	0.00	0.00	0.00
1,972,716.94	1,085,470.00	6,078,997.94	750.00	0.00	0.00
$ 1,972,716.94	$ 1,085,470.00	$ 38,284,687.55	$ 18,379,826.00	$ 257,516,432.00	$ 43,820,800.00
0.00	7,560.56	0.00	1,342,410.00	0.00	0.00
$ 1,972,716.94	$ 1,093,030.56	$ 38,284,687.55	$ 19,722,236.00	$ 257,516,432.00	$ 43,820,800.00
$ 794,599.39	$ 839,546.31	$ 23,229,494.52	$ 9,494,145.25	$ 0.00	$ 0.00
17,855.22	31,930.25	7,293,747.46	744,035.00	0.00	0.00
6,677.19	17,149.84	164,776.60	1,582,313.64	0.00	0.00
0.00	0.00	1,331,255.08	0.00	0.00	0.00
21,600.32	1,025.26	101,199.81	415,923.00	0.00	0.00
5,199.48	3,002.40	2,309,168.32	267,724.00	0.00	0.00
306,735.56	3,488.79	150,320.64	240,655.00	0.00	0.00
109,275.72	94,244.00	28,418.00	60,779.00	0.00	0.00
21,368.04	12,548.85	752,982.96	351,694.00	0.00	0.00
623,571.17	87,413.00	877,150.15	482,227.32	0.00	0.00
0.00	0.00	680,366.87	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	257,516,432.00	43,820,800.00
65,655.91	0.00	703,463.13	1,122,708.33	0.00	0.00
$ 1,972,538.00	$ 1,090,348.70	$ 37,622,343.54	$ 14,762,204.54	$ 257,516,432.00	$ 43,820,800.00
178.94	2,681.86	662,344.01	4,960,031.46	0.00	0.00
$ 1,972,716.94	$ 1,093,030.56	$ 38,284,687.55	$ 19,722,236.00	$ 257,516,432.00	$ 43,820,800.00

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

	GOVERNOR, OFFICE OF THE			
FUNDS AVAILABLE	"A" GOVERNOR'S OFFICE	"A" GOVERNOR'S EMERGENCY FUND	"B" PLANNING AND BUDGET, OFFICE OF	"C" UNITS ATTACHED FOR ADMINISTRATIVE PURPOSES ONLY
REVENUES				
STATE APPROPRIATION	$ 3,287,321.00	$ 0.00	$ 4,137,439.00	$ 5,788,694.00
FEDERAL FINANCIAL ASSISTANCE	70,335.32	0.00	91,823.35	28,099,320.45
REVENUES AND EARNINGS RETAINED BY UNITS	135,512.50	0.00	166,440.00	4,457,317.43
Total Revenues	$ 3,493,168.82	$ 0.00	$ 4,395,702.35	$ 38,345,331.88
CARRY-OVER FROM PRIOR YEAR				
TRANSFER FROM RESERVED FUND BALANCE	48,042.37	0.00	61,597.20	46,499,239.38
Total Funds Available	$ 3,541,211.19	$ 0.00	$ 4,457,299.55	$ 84,844,571.26
EXPENDITURES				
PERSONAL SERVICES	$ 2,286,264.43	$ 0.00	$ 3,272,836.82	$ 3,196,477.51
REGULAR OPERATING EXPENSES	360,815.23	0.00	98,881.13	149,182.58
TRAVEL	55,103.19	0.00	78,064.04	76,786.79
MOTOR VEHICLE PURCHASES	0.00	0.00	0.00	0.00
PUBLICATIONS AND PRINTING	35,526.91	0.00	39,368.56	155,470.56
EQUIPMENT PURCHASES	67,560.40	0.00	13,201.40	39,285.34
COMPUTER CHARGES	115,025.95	0.00	148,389.69	74,178.44
REAL ESTATE RENTALS	59,748.50	0.00	206,303.00	266,684.30
TELECOMMUNICATIONS	79,705.26	0.00	44,788.80	121,334.13
PER DIEM, FEES AND CONTRACTS	93,281.56	0.00	480,909.89	22,298,066.63
CAPITAL OUTLAY	0.00	0.00	0.00	0.00
AUTHORITY LEASE RENTALS	0.00	0.00	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00	0.00	0.00
OTHER	309,768.65	0.00	0.00	2,814,167.44
Total Expenditures	$ 3,462,800.08	$ 0.00	$ 4,382,743.33	$ 29,191,633.72
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	78,411.11	0.00	74,556.22	55,652,937.54
	$ 3,541,211.19	$ 0.00	$ 4,457,299.55	$ 84,844,571.26

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

GRANTS, STATE AID TO COUNTIES	GRANTS, STATE AID TO MUNICIPALITIES	HUMAN RESOURCES, DEPARTMENT OF "A" DEPARTMENTAL OPERATIONS	HUMAN RESOURCES, DEPARTMENT OF "B" HEALTH PLANNING AND DEVELOPMENT, STATE	HUMAN RESOURCES, DEPARTMENT OF "C" COMMUNITY MENTAL HEALTH/MENTAL RETARDATION YOUTH SERVICES AND INSTITUTIONS	INDUSTRY AND TRADE, DEPARTMENT OF
$ 11,917,013.00	$ 13,517,000.00	$ 351,446,649.00	$ 802,969.00	$ 377,665,404.00	$ 15,376,229.00
0.00	0.00	484,033,199.74	216,530.72	42,223,544.33	0.00
0.00	0.00	42,774,002.29	55,719.71	133,752,467.02	916,484.35
$ 11,917,013.00	$ 13,517,000.00	$ 878,253,851.03	$ 1,075,219.43	$ 553,641,415.35	$ 16,292,713.35
0.00	0.00	2,046,755.27	0.00	4,840,102.72	0.00
$ 11,917,013.00	$ 13,517,000.00	$ 880,300,606.30	$ 1,075,219.43	$ 558,481,518.07	$ 16,292,713.35
$ 0.00	$ 0.00	$ 141,688,591.81	$ 731,743.51	$ 297,193,349.01	$ 5,702,142.04
0.00	0.00	85,079,140.13	28,568.16	30,819,933.30	927,679.61
0.00	0.00	3,717,125.30	5,103.13	646,241.86	305,380.88
0.00	0.00	131,333.78	0.00	864,050.92	0.00
0.00	0.00	1,470,478.14	2,943.28	88,311.67	333,739.98
0.00	0.00	1,707,578.61	9,036.83	2,505,796.77	82,595.62
0.00	0.00	19,589,068.98	33,345.18	3,275,912.84	147,601.98
0.00	0.00	6,383,059.37	105,763.08	573,088.79	452,991.10
0.00	0.00	3,585,012.73	17,344.79	2,403,825.68	185,000.00
0.00	0.00	93,500,972.29	77,941.06	21,991,384.43	453,648.86
0.00	0.00	72,585.00	0.00	828,382.94	575,000.00
0.00	0.00	0.00	0.00	2,237,000.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
11,917,013.00	13,517,000.00	521,181,125.26	11,955.92	185,845,633.69	7,040,330.61
$ 11,917,013.00	$ 13,517,000.00	$ 878,106,071.40	$ 1,023,744.94	$ 549,272,911.90	$ 16,206,110.68
0.00	0.00	2,194,534.90	51,474.49	9,208,606.17	86,602.67
$ 11,917,013.00	$ 13,517,000.00	$ 880,300,606.30	$ 1,075,219.43	$ 558,481,518.07	$ 16,292,713.35

COMBINING STATEMENT OF FUN

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YEAR ENDED

FUNDS AVAILABLE

REVENUES

STATE APPROPRIATION
FEDERAL FINANCIAL ASSISTANCE
REVENUES AND EARNINGS RETAINED BY UNITS

Total Revenues

CARRY-OVER FROM PRIOR YEAR

TRANSFER FROM RESERVED FUND BALANCE

Total Funds Available

EXPENDITURES

PERSONAL SERVICES

REGULAR OPERATING EXPENSES

TRAVEL

MOTOR VEHICLE PURCHASES

PUBLICATIONS AND PRINTING

EQUIPMENT PURCHASES

COMPUTER CHARGES

REAL ESTATE RENTALS

TELECOMMUNICATIONS

PER DIEM, FEES AND CONTRACTS

CAPITAL OUTLAY

AUTHORITY LEASE RENTALS

GENERAL OBLIGATION DEBT SINKING FUND

OTHER

Total Expenditures

EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES

The notes to the financial statements are an integral part of this sta

ITEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

	INSURANCE, DEPARTMENT OF	INVESTIGATION, GEORGIA BUREAU OF	SUPREME COURT
	$ 8,555,895.00	$ 28,019,011.00	$ 3,203,779.00
	202,007.12	517,555.18	0.00
	808,507.80	1,483,496.91	529,897.74
	$ 9,566,409.92	$ 30,020,063.09	$ 3,733,676.74
	187,978.12	297,382.93	0.00
	$ 9,754,388.04	$ 30,317,446.02	$ 3,733,676.74
	$ 7,501,465.29	$ 19,322,564.91	$ 2,727,476.15
	412,024.60	1,885,221.89	167,640.46
	307,931.30	596,983.03	26,351.43
	208,728.25	1,156,575.44	0.00
	206,146.57	97,569.49	87,871.81
	54,664.53	881,989.36	51,665.04
	203,961.36	2,101,117.27	307,496.44
	492,790.00	1,466,584.05	194,843.20
	164,355.29	1,552,935.20	27,100.45
	107,896.65	52,392.87	142,389.27
	0.00	190,629.20	0.00
	0.00	0.00	0.00
	0.00	0.00	0.00
	0.00	641,964.81	0.00
	$ 9,659,963.84	$ 29,946,527.52	$ 3,732,834.25
	94,424.20	370,918.50	842.49
	$ 9,754,388.04	$ 30,317,446.02	$ 3,733,676.74

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COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

	JUDICIAL SYSTEM					
	COURT OF APPEALS	SUPERIOR COURTS	CONTINUING JUDICIAL EDUCATION, INSTITUTE OF	JUDICIAL COUNCIL	JUDICIAL QUALIFICATIONS COMMISSION	JUVENILE COURT JUDGES, COUNCIL OF
	$ 3,903,943.00	$ 30,612,026.00	$ 318,334.00	$ 708,215.00	$ 105,292.00	$ 237,544.00
	0.00	133,239.31	8,539.25	18,477.37	0.00	376,717.74
	67,592.27	473,234.84	48,904.10	28,817.40	0.00	1,340.00
	$ 3,971,535.27	$ 31,218,500.15	$ 375,777.35	$ 755,509.77	$ 105,292.00	$ 615,601.74
	0.00	0.00	0.00	0.00	0.00	713.25
	$ 3,971,535.27	$ 31,218,500.15	$ 375,777.35	$ 755,509.77	$ 105,292.00	$ 616,314.99
	$ 3,409,837.22	$ 29,521,674.51	$ 0.00	$ 478,371.81	$ 0.00	$ 215,558.82
	76,565.02	462,510.47	56,351.74	41,494.92	8,751.15	227,628.70
	33,014.64	469,238.89	0.00	10,009.26	0.00	18,637.11
	0.00	12,869.00	0.00	0.00	0.00	0.00
	32,208.32	43,829.98	47,149.36	52,006.72	477.56	7,781.17
	71,963.82	39,544.90	566.24	4,552.00	0.00	5,275.00
	140,280.41	104,967.50	4,616.00	32,038.44	0.00	60,209.08
	149,716.64	71,449.01	0.00	22,409.92	749.00	4,781.25
	28,439.74	32,492.78	0.00	7,562.38	863.51	6,460.21
	14,440.00	252,797.62	267,050.59	98,445.26	73,214.36	69,785.12
	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
	$ 3,956,465.81	$ 31,011,374.66	$ 375,733.93	$ 746,890.71	$ 84,054.58	$ 616,116.46
	15,069.46	207,125.49	43.42	8,619.06	21,237.42	198.53
	$ 3,971,535.27	$ 31,218,500.15	$ 375,777.35	$ 755,509.77	$ 105,292.00	$ 616,314.99

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

FUNDS AVAILABLE	LABOR, DEPARTMENT OF	LAW, DEPARTMENT OF	MEDICAL ASSISTANCE, DEPARTMENT OF
REVENUES			
STATE APPROPRIATION	$ 5,402,241.00	$ 6,745,701.00	$ 288,424,960.00
FEDERAL FINANCIAL ASSISTANCE	120,207,342.49	0.00	625,950,849.85
REVENUES AND EARNINGS RETAINED BY UNITS	2,440,414.10	716,626.04	33,006,017.03
Total Revenues	$ 128,049,997.59	$ 7,462,327.04	$ 947,381,826.88
CARRY-OVER FROM PRIOR YEAR			
TRANSFER FROM RESERVED FUND BALANCE	302,725.00	0.00	74,608,440.23
Total Funds Available	$ 128,352,722.59	$ 7,462,327.04	$ 1,021,990,267.11
EXPENDITURES			
PERSONAL SERVICES	$ 51,755,437.41	$ 5,839,254.73	$ 8,489,573.30
REGULAR OPERATING EXPENSES	6,056,673.81	349,387.02	226,429.56
TRAVEL	796,688.03	115,933.85	149,862.91
MOTOR VEHICLE PURCHASES	9,497.28	0.00	0.00
PUBLICATIONS AND PRINTING	11,644.66	43,686.11	71,384.56
EQUIPMENT PURCHASES	160,042.08	32,386.23	95,853.89
COMPUTER CHARGES	4,114,245.07	123,228.42	10,109,627.96
REAL ESTATE RENTALS	2,039,323.79	330,336.70	844,791.68
TELECOMMUNICATIONS	1,291,332.37	78,919.18	293,528.01
PER DIEM, FEES AND CONTRACTS	1,004,271.37	60,023.16	12,944,435.09
CAPITAL OUTLAY	143,591.19	0.00	0.00
AUTHORITY LEASE RENTALS	0.00	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00	0.00
OTHER	61,045,539.31	109,955.17	922,129,250.37
Total Expenditures	$ 128,428,286.37	$ 7,083,110.57	$ 955,354,737.23
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	-75,563.78	379,216.47	66,635,529.88
	$ 128,352,722.59	$ 7,462,327.04	$ 1,021,990,267.11

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

NATURAL RESOURCES, DEPARTMENT OF	PARDONS AND PAROLES, STATE BOARD OF	PERSONNEL BOARD, STATE - MERIT SYSTEM OF PERSONNEL ADMINISTRATION	POSTSECONDARY VOCATIONAL EDUCATION, STATE BOARD OF	PUBLIC SAFETY, DEPARTMENT OF "A" PUBLIC SAFETY, DEPARTMENT OF	PUBLIC SAFETY, DEPARTMENT OF "B" UNITS ATTACHED FOR ADMINISTRATIVE PURPOSES ONLY
$ 63,201,373.00	$ 15,419,373.00	$ 0.00	$ 90,887,927.00	$ 62,033,499.00	$ 11,893,291.00
14,748,720.04	30,000.00	0.00	10,858,799.43	169,768.46	3,589,967.44
12,162,991.68	35,040.37	261,486,560.22	1,014,505.72	1,891,617.67	247,083.10
$ 90,113,084.72	$ 15,484,413.37	$ 261,486,560.22	$ 102,761,232.15	$ 64,094,885.13	$ 15,730,341.54
1,517,424.23	1,813.43	144,902,709.20	3,016.81	55,000.00	28,646.72
$ 91,630,508.95	$ 15,486,226.80	$ 406,389,269.42	$ 102,764,248.96	$ 64,149,885.13	$ 15,758,988.26
$ 47,623,820.65	$ 12,735,996.57	$ 5,180,581.52	$ 7,776,930.11	$ 45,955,959.28	$ 4,256,939.39
8,530,213.26	343,252.28	168,939.92	1,193,386.84	6,250,089.64	1,604,450.60
558,181.24	413,729.17	65,506.19	123,997.91	151,982.86	135,611.59
1,693,481.81	64,421.22	0.00	27,983.36	3,700,382.42	155,935.71
571,479.80	47,974.93	203,568.72	44,891.30	695,265.57	61,626.36
1,944,638.90	119,104.40	55,089.23	317,633.00	950,373.99	574,735.94
706,444.49	117,442.05	1,762,410.90	198,331.10	2,960,538.31	274,642.44
1,660,277.36	894,099.70	720,022.50	261,298.40	8,330.00	135,811.94
806,057.66	330,874.38	65,767.69	97,019.62	794,026.61	168,596.07
2,352,395.56	84,520.57	32,647,197.09	944,918.61	157,875.26	677,522.24
1,019,445.42	0.00	0.00	0.00	0.00	1,798,711.44
875,740.81	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
21,649,383.61	258,879.00	244,144,512.99	90,920,203.72	1,890,282.15	5,605,870.56
$ 89,991,560.57	$ 15,410,294.27	$ 285,013,596.75	$ 101,906,593.97	$ 63,515,106.09	$ 15,450,454.28
1,638,948.38	75,932.53	121,375,672.67	857,654.99	634,779.04	308,533.98
$ 91,630,508.95	$ 15,486,226.80	$ 406,389,269.42	$ 102,764,248.96	$ 64,149,885.13	$ 15,758,988.26

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

FUNDS AVAILABLE	PUBLIC SCHOOL EMPLOYEES' RETIREMENT SYSTEM - EXPENSE FUND	PUBLIC SERVICE COMMISSION	PUBLIC TELECOMMUNICATIONS COMMISSION, GEORGIA
REVENUES			
STATE APPROPRIATION	$ 12,644,084.00	$ 6,551,439.00	$ 5,848,818.00
FEDERAL FINANCIAL ASSISTANCE	0.00	504,779.94	1,297,527.05
REVENUES AND EARNINGS RETAINED BY UNITS	0.00	0.00	2,426,373.20
Total Revenues	$ 12,644,084.00	$ 7,056,218.94	$ 9,572,718.25
CARRY-OVER FROM PRIOR YEAR			
TRANSFER FROM RESERVED FUND BALANCE	0.00	845.74	4,661.41
Total Funds Available	$ 12,644,084.00	$ 7,057,064.68	$ 9,577,379.66
EXPENDITURES			
PERSONAL SERVICES	$ 0.00	$ 4,507,119.80	$ 4,410,404.82
REGULAR OPERATING EXPENSES	0.00	295,311.17	2,951,460.30
TRAVEL	0.00	134,332.36	104,131.13
MOTOR VEHICLE PURCHASES	0.00	71,441.05	38,074.77
PUBLICATIONS AND PRINTING	0.00	19,013.51	15,796.50
EQUIPMENT PURCHASES	0.00	37,925.63	1,005,949.79
COMPUTER CHARGES	0.00	274,51[illegible].24	37.66
REAL ESTATE RENTALS	0.00	248,598.94	0.00
TELECOMMUNICATIONS	0.00	94,755.61	72,700.78
PER DIEM, FEES AND CONTRACTS	0.00	1,250,580.32	969,622.32
CAPITAL OUTLAY	0.00	0.00	0.00
AUTHORITY LEASE RENTALS	0.00	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00	0.00
OTHER	12,644,084.00	0.00	0.00
Total Expenditures	$ 12,644,084.00	$ 6,933,596.53	$ 9,568,178.07
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	0.00	123,468.15	9,201.59
	$ 12,644,084.00	$ 7,057,064.68	$ 9,577,379.66

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

REGENTS OF THE UNIVERSITY SYSTEM OF GEORGIA, BOARD OF				SECRETARY OF STATE	
"A" RESIDENT INSTRUCTION	"B" REGENTS CENTRAL OFFICE AND OTHER ORGANIZED ACTIVITIES	REMOVAL OF HAZARDOUS MATERIALS, AGENCY FOR	REVENUE, DEPARTMENT OF	"A" SECRETARY OF STATE	"B" REAL ESTATE COMMISSION
$ 598,541,203.00	$ 123,339,013.00	$ 0.00	$ 56,890,398.00	$ 18,159,195.00	$ 1,229,962.00
0.00	0.00	0.00	0.00	92,136.90	0.00
1,965,253.00	100,305.33	342,609.09	66,501,322.44	342,654.64	10,659.94
$ 600,506,456.00	$ 123,439,318.33	$ 342,609.09	$ 123,391,720.44	$ 18,593,986.54	$ 1,240,621.94
0.00	0.00	0.00	0.00	36,284.24	0.00
$ 600,506,456.00	$ 123,439,318.33	$ 342,609.09	$ 123,391,720.44	$ 18,630,270.78	$ 1,240,621.94
$ 2,300,000.00	$ 3,667,388.97	$ 47,953.29	$ 36,736,233.13	$ 11,524,300.51	$ 707,002.77
0.00	221,474.06	33,056.69	1,087,780.66	1,480,134.87	104,373.54
0.00	117,163.65	0.00	1,260,055.31	205,363.65	10,679.61
0.00	0.00	0.00	96,709.38	150,947.79	15,220.20
0.00	128,825.84	175.68	2,292,304.90	387,910.98	25,263.19
0.00	79,190.97	105,652.78	529,903.58	189,625.47	8,488.94
0.00	6,742.21	0.00	6,080,865.11	887,748.84	184,658.40
0.00	165,120.50	0.00	2,130,987.62	1,838,168.07	49,800.00
0.00	76,031.64	0.00	550,898.12	236,621.53	16,929.42
1,914.37	182,328.15	47,984.07	62,858,992.71	530,760.64	88,674.97
0.00	0.00	0.00	0.00	0.00	0.00
14,195,270.84	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
584,012,248.00	118,733,600.00	0.00	9,580,118.14	872,323.14	0.00
$ 600,509,433.21	$ 123,377,865.99	$ 234,822.51	$ 123,204,848.66	$ 18,303,905.49	$ 1,211,091.04
-2,977.21	61,452.34	107,786.58	186,871.78	326,365.29	29,530.90
$ 600,506,456.00	$ 123,439,318.33	$ 342,609.09	$ 123,391,720.44	$ 18,630,270.78	$ 1,240,621.94

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

FUNDS AVAILABLE	SOIL AND WATER CONSERVATION COMMITTEE, STATE	SPORTS HALL OF FAME BOARD, GEORGIA
REVENUES		
STATE APPROPRIATION	$ 925,108.00	$ 100,000.00
FEDERAL FINANCIAL ASSISTANCE	52,114.55	0.00
REVENUES AND EARNINGS RETAINED BY UNITS	0.00	1,094.61
Total Revenues	$ 977,222.55	$ 101,094.61
CARRY-OVER FROM PRIOR YEAR		
TRANSFER FROM RESERVED FUND BALANCE	0.00	0.00
Total Funds Available	$ 977,222.55	$ 101,094.61
EXPENDITURES		
PERSONAL SERVICES	$ 643,799.97	$ 20,125.00
REGULAR OPERATING EXPENSES	50,430.37	20,661.09
TRAVEL	49,023.40	128.90
MOTOR VEHICLE PURCHASES	0.00	0.00
PUBLICATIONS AND PRINTING	20,263.67	0.00
EQUIPMENT PURCHASES	12,354.00	146.60
COMPUTER CHARGES	1,202.26	0.00
REAL ESTATE RENTALS	32,544.78	6,914.33
TELECOMMUNICATIONS	13,245.36	964.09
PER DIEM, FEES AND CONTRACTS	153,305.98	2,154.60
CAPITAL OUTLAY	0.00	0.00
AUTHORITY LEASE RENTALS	0.00	0.00
GENERAL OBLIGATION DEBT SINKING FUND	0.00	0.00
OTHER	0.00	0.00
Total Expenditures	$ 976,169.19	$ 51,094.61
EXCESS OF FUNDS AVAILABLE OVER EXPENDITURES	1,053.36	50,000.00
	$ 977,222.55	$ 101,094.61

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

BY STATE UNITS

BUDGET FUND

YEAR ENDED JUNE 30, 1987

STUDENT FINANCE COMMISSION, GEORGIA	SUBSEQUENT INJURY TRUST BOARD	TEACHERS' RETIREMENT SYSTEM - EXPENSE FUND	TRANSPORTATION, DEPARTMENT OF	VETERANS SERVICE, STATE DEPARTMENT OF	WORKERS' COMPENSATION, STATE BOARD OF
$ 17,869,087.00	$ 0.00	$ 3,130,000.00	$ 434,562,532.00	$ 16,135,200.00	$ 6,119,509.00
0.00	0.00	0.00	355,460,234.81	3,109,894.01	0.00
3,830,303.30	457,182.61	3,707,563.10	127,777,663.35	0.00	50,150.70
$ 21,699,390.30	$ 457,182.61	$ 6,837,563.10	$ 917,800,430.16	$ 19,245,094.01	$ 6,169,659.70
0.00	0.00	44,031.69	751,731,739.06	0.00	0.00
$ 21,699,390.30	$ 457,182.61	$ 6,881,594.79	$ 1,669,532,169.22	$ 19,245,094.01	$ 6,169,659.70
$ 3,060,164.92	$ 293,073.66	$ 2,112,640.53	$ 171,621,174.51	$ 3,845,491.90	$ 4,833,070.43
194,817.28	18,814.95	51,530.02	53,128,395.03	45,866.94	98,981.89
46,794.37	8,384.28	20,661.88	1,569,314.37	82,032.45	51,671.24
0.00	0.00	0.00	2,154,159.12	0.00	0.00
91,681.11	4,190.79	85,193.05	870,558.65	22,433.20	51,572.05
26,077.19	2,004.45	17,554.65	7,884,461.40	129,303.70	35,733.30
256,330.68	4,476.17	781,794.87	3,468,516.78	0.00	233,122.39
0.00	37,374.96	178,527.66	1,131,468.22	199,949.42	540,379.09
103,914.28	3,772.64	70,006.72	1,868,393.20	57,404.90	79,371.74
32,983.59	85,090.71	294,073.75	9,431,132.76	16,399.53	145,805.70
0.00	0.00	0.00	705,953,892.86	150,000.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
17,869,087.00	0.00	2,948,550.94	19,427,884.61	14,643,795.11	83,466.53
$ 21,681,850.42	$ 457,182.61	$ 6,560,534.07	$ 978,509,351.51	$ 19,192,677.15	$ 6,153,174.36
17,539.88	0.00	321,060.72	691,022,817.71	52,416.86	16,485.34
$ 21,699,390.30	$ 457,182.61	$ 6,881,594.79	$ 1,669,532,169.22	$ 19,245,094.01	$ 6,169,659.70

STATE REVENUE COLLECTIONS FUND

COMBINING STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

BY STATE UNITS

COMBINING STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

BY STATE UNITS

STATE REVENUE COLLECTIONS FUND

YEAR ENDED JUNE 30, 1987

STATE UNIT	CASH BALANCE JULY 1, 1986	TAXES, FINES AND FORFEITS	RENTS ON INVESTMENT PROPERTIES
Administrative Services, Department of	$ 139,321.22	$ 0.00	$ 5,248,624.45
Agriculture, Department of	324,602.51	10,525.00	0.00
Audits and Accounts, Department of	0.00	0.00	0.00
Banking and Finance, Department of	0.00	13,613.00	0.00
Boxing Commission, State	0.00	0.00	0.00
Corrections, Department of	0.00	0.00	0.00
Education, Department of	0.00	0.00	0.00
Employees' Retirement System	0.00	0.00	0.00
General Assembly of Georgia	0.00	0.00	0.00
Governor, Office of the	0.00	0.00	0.00
Human Resources, Department of	1,274,783.02	0.00	0.00
Industry and Trade, Department of	0.00	0.00	0.00
Insurance, Department of	10,675,461.61	146,868,836.29	0.00
Investigation, Georgia Bureau of	150.00	24,100.00	0.00
Judicial System:			
Supreme Court	52,400.10	0.00	0.00
Court of Appeals	0.00	0.00	0.00
Labor, Department of	0.00	1,569,402.96	0.00
Law, Department of	0.00	0.00	0.00
Medical Assistance, Department of	0.00	0.00	0.00
Natural Resources, Department of	38,725.85	14,164,090.77	0.00
Pardons and Paroles, State Board of	0.00	0.00	0.00
Postsecondary Vocational Education, State Board of	0.00	0.00	0.00
Public Safety, Department of	-27.00	5,611,304.00	0.00
Public Service Commission	2,570.00	0.00	0.00
Regents of the University System of Georgia, Board of	0.00	0.00	0.00
Revenue, Department of	109,909.57	5,057,878,065.40	0.00
Secretary of State	15,003.55	0.00	0.00
Soil and Water Conservation Committee, State	0.00	0.00	0.00
Workers' Compensation, State Board of	0.00	0.00	0.00
	$ 12,632,900.43	$ 5,226,139,937.42	$ 5,248,624.45

The notes to the financial statements are an integral part of this statement.

COMBINING STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

BY STATE UNITS

STATE REVENUE COLLECTIONS FUND

YEAR ENDED JUNE 30, 1987

STATE REVENUE COLLECTIONS			DISBURSEMENTS	
INTEREST EARNED	EARNINGS FROM FEES, RENTS AND SALES FOR SERVICES	TOTAL	TRANSFERS TO DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION	CASH BALANCE JUNE 30, 1987
$ 84,762,172.05	$ 1,888,421.72	$ 91,899,218.22	$ 91,884,377.96	$ 154,161.48
0.00	4,255,643.08	4,266,168.08	4,273,982.25	316,788.34
0.00	757,287.52	757,287.52	757,287.52	0.00
0.00	5,004,051.43	5,017,664.43	5,017,664.43	0.00
0.00	7,250.00	7,250.00	12,250.00	-5,000.00
0.00	628,004.79	628,004.79	628,004.79	0.00
0.00	6,850.00	6,850.00	6,850.00	0.00
0.00	250,000.00	250,000.00	250,000.00	0.00
0.00	53,643.17	53,643.17	53,643.17	0.00
0.00	11,262.35	11,262.35	11,262.35	0.00
0.00	13,717,587.52	13,717,587.52	14,553,939.43	438,431.11
0.00	145,198.93	145,198.93	145,198.93	0.00
0.00	542,869.75	147,411,706.04	156,942,596.92	1,144,570.73
0.00	78,301.40	102,401.40	102,551.40	0.00
0.00	177,670.25	177,670.25	175,420.25	54,650.10
0.00	66,835.00	66,835.00	66,835.00	0.00
0.00	551,364.00	2,120,766.96	2,120,766.96	0.00
0.00	22,874.87	22,874.87	22,874.87	0.00
390,234.25	0.00	390,234.25	390,234.25	0.00
0.00	54,581.13	14,218,671.90	14,224,059.25	33,338.50
0.00	695,066.64	695,066.64	695,066.64	0.00
0.00	6,275.00	6,275.00	6,275.00	0.00
0.00	8,480,355.54	14,091,659.54	14,091,632.54	0.00
0.00	2,733,572.00	2,733,572.00	2,733,642.00	2,500.00
136,420.97	232,238.64	368,659.61	368,659.61	0.00
0.00	32,744,002.81	5,090,622,068.21	5,090,427,646.88	304,330.90
0.00	15,480,030.27	15,480,030.27	15,477,604.40	17,429.42
0.00	2,440.00	2,440.00	2,440.00	0.00
0.00	5,876,010.38	5,876,010.38	5,876,010.38	0.00
$ 85,288,827.27	$ 94,469,688.19	$ 5,411,147,077.33	$ 5,421,318,777.18	$ 2,461,200.58

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

STATE OF GEORGIA

GENERAL OBLIGATION DEBT SINKING FUND

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

STATE OF GEORGIA GENERAL OBLIGATION DEBT SINKING FUND

COMBINED BALANCE SHEET

FUND TYPE AND ACCOUNT GROUP

JUNE 30, 1987

	GOVERNMENTAL FUND TYPE	ACCOUNT GROUP	TOTAL
ASSETS	DEBT SERVICE	GENERAL LONG-TERM DEBT	(Memorandum Only)
Cash and Temporary Investments	$ 43,609,019.80		$ 43,609,019.80
Amount Available in Debt Service Fund		$ 43,609,019.80	43,609,019.80
Amount to be Provided for Retirement of General Long-Term Debt (Note 1)		1,564,640,980.20	1,564,640,980.20
Total Assets	$ 43,609,019.80	$ 1,608,250,000.00	$ 1,651,859,019.80
LIABILITIES AND FUND EQUITY			
Liabilities:			
General Obligation Bonds Payable		$ 1,608,250,000.00	$ 1,608,250,000.00
Fund Equity:			
Fund Balance			
Reserved			
For Debt Service	$ 43,609,019.80		43,609,019.80
Total Liabilities and Fund Equity	$ 43,609,019.80	$ 1,608,250,000.00	$ 1,651,859,019.80

Note: (1) The $1,564,640,980.20 shown above will be from future appropriations in accordance with Article VII, Section IV, Paragraph III of the Constitution of the State of Georgia and is only that portion of appropriations to be provided for retirement of bonds. Additional appropriations will be made to provide for payment of interest as the interest becomes due.

Special Note: The Bond Proceeds Fund and Construction Fund are included in the audit report of the Georgia State Financing and Investment Commission.

The notes to the financial statements are an integral part of this statement.

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

STATE OF GEORGIA GENERAL OBLIGATION DEBT SINKING FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND

YEAR ENDED JUNE 30, 1987

CASH RECEIPTS

REVENUES		
OTHER REVENUES RETAINED		
From General Obligation Debt Sinking Fund - Budget Fund		$ 301,337,232.00
Discount on Bonds Retired in Advance of Due Date	$ 6,693,492.80	
Less: Accrued Interest	151,924.46	6,541,568.34
Financing and Investment Commission, Georgia State		
For Bonds Retired in Advance of Due Date	$ 38,203,431.66	
For Accrued Interest on Refunding Bond Issue 1986B	2,496,872.65	40,700,304.31
Total Cash Receipts		$ 348,579,104.65
CASH BALANCE JULY 1, 1986		4,532,540.30
		$ 353,111,644.95

DISBURSEMENTS

EXPENSE		
Interest on Bonds		
1974A		$ 782,615.00
1974B		1,344,030.00
1975A	(*)	1,387,100.00
1975B		1,152,675.00
1975C	(*)	1,737,475.00
1975D		1,516,575.00
1975E		2,009,012.50
1976A	(*)	246,700.00
1976B		862,380.00
1976C		1,044,625.00
1976D		770,387.50
1976E		62,050.00
1977A		- 303,980.00
1977B		141,015.00
1977C	(*)	2,218,737.50
1977D		1,754,325.00
1980A		3,765,013.75
1981A	(*)	3,488,925.00
1981C		845,650.00
1981D		198,240.00
1982A		749,250.00
1982B		2,614,885.00
1982C		191,012.50
1982D	(*)	1,438,775.00
1982E	(*)	1,114,750.00
1982F		1,427,090.00
1983A		660,150.00
1983B		2,315,055.00
1983C		533,730.00
1984A		1,191,785.00
1984B	(*)	3,598,172.50
1984C	(*)	576,535.00
1985A	(*)	1,161,733.75
1985B	(*)	160,987.50
1985C		342,240.00
1985D		7,901,742.50
1985E		586,355.00
1985F	(*)	10,395,060.00
1985G	(*)	2,420,365.00
1985H		741,785.00

The notes to the financial statements are an integral part of this statement.

DEPARTMENT OF ADMINISTRATIVE SERVICES, FISCAL DIVISION

STATE OF GEORGIA GENERAL OBLIGATION DEBT SINKING FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

DEBT SERVICE FUND

YEAR ENDED JUNE 30, 1987

DISBURSEMENTS

EXPENSE		
Interest on Bonds		
1986A	$ 4,407,165.00	
1986B	20,979,565.15	
1986C	1,493,865.00	
1986D	1,584,060.00	$ 94,217,625.15
DEBT RETIREMENT		
Bonds Redeemed		
1974A	$ 635,000.00	
1974B	1,310,000.00	
1975A	1,355,000.00	
1975B	1,430,000.00	
1975C (*)	1,705,000.00	
1975D	1,715,000.00	
1975E	2,270,000.00	
1976A	390,000.00	
1976B	1,225,000.00	
1976C	1,415,000.00	
1976D	1,245,000.00	
1976E	155,000.00	
1977A	530,000.00	
1977B	310,000.00	
1977C (*)	3,115,000.00	
1977D	2,190,000.00	
1980A	1,320,000.00	
1981A (*)	4,360,000.00	
1981C	620,000.00	
1981D	175,000.00	
1982A	8,325,000.00	
1982B	2,505,000.00	
1982C	2,065,000.00	
1982D (*)	15,145,000.00	
1982E (*)	1,010,000.00	
1982F	11,990,000.00	
1983A	5,175,000.00	
1983B	14,030,000.00	
1983C	2,970,000.00	
1984A	5,825,000.00	
1984B (*)	2,570,000.00	
1984C (*)	2,325,000.00	
1985A	715,000.00	
1985B	575,000.00	
1985C	195,000.00	
1985D	26,740,000.00	
1985E	2,050,000.00	
1985F (*)	2,465,000.00	
1985G (*)	8,900,000.00	
1985H	400,000.00	
1986A	14,010,000.00	
1986B	17,235,000.00	
1986D	13,715,000.00	
1987B	26,880,000.00	215,285,000.00
Total Disbursements		$ 309,502,625.15
CASH BALANCE JUNE 30, 1987		43,609,019.80
		$ 353,111,644.95

(*) Bond principal and interest due July 1st each year are paid prior to June 30th each year.

Note: All paying agents' fees and other items of expense are paid by the Georgia State Financing and Investment Commission.

The notes to the financial statements are an integral part of this statement.

OLD STATE FIXED DEBT

OLD STATE FIXED DEBT

(Does not include Current Operation Obligations)

PLEDGE OF FULL FAITH AND CREDIT

NEGOTIABLE BONDS	JUNE 30, 1987	JUNE 30, 1986
Due but not presented		
General State Bonds of 1838 and 1879	$ 15,505.00	$ 15,505.00
Less Cash Reserve	15,505.00	15,505.00
Net Negotiable Old State Debt	$ 0.00	$ 0.00

PLEDGE OF ROAD REVENUE APPROPRIATION

Certificate of Debt to Counties (No Interest)		
Due but not presented		
1940 Refunding Certificates of Indebtedness	$ 100.00	$ 100.00
Less Cash Reserve	100.00	100.00
Net Debt to Counties	$ 0.00	$ 0.00

SUMMARY

Total Old State Debt Outstanding	$ 15,605.00	$ 15,605.00
Less Cash Reserve	15,605.00	15,605.00
Net Old State Fixed Debt	$ 0.00	$ 0.00

Note: All old "General State Bonds" of the State of Georgia are past due but have not been presented for redemption. Funds are held in the Department of Administrative Services, Fiscal Division as a reserve to liquidate this obligation if and when the past due outstanding bonds and coupons are presented.

The notes to the financial statements are an integral part of this statement.

SCHEDULE OF GENERAL OBLIGATION BONDS

FOR THE PAYMENT OF WHICH THE STATE OF GEORGIA IS OBLIGATED

AND THE GOOD FAITH OF THE STATE IS PLEDGED

SCHEDULE OF GENERAL OBLIGATION BONDS

FOR THE PAYMENT OF WHICH THE STATE OF GEORGIA IS OBLIGATED

AND THE GOOD FAITH OF THE STATE IS PLEDGED

(Outstanding as of June 30, 1987)

SERIES	DATE OF ISSUE	ORIGINAL AMOUNT OF ISSUE	OUTSTANDING	MATURITIES
1974A	9-1-74	$ 20,000,000.00	$ 12,440,000.00	1987/1999
1974B	11-1-74	38,700,000.00	22,345,000.00	1987/1999
1975A	1-1-75	35,000,000.00	20,675,000.00	1988/2000
1975B	4-1-75	38,400,000.00	18,095,000.00	1988/2000
1975C	7-1-75	50,000,000.00	27,705,000.00	1988/2000
1975D	9-1-75	39,100,000.00	23,180,000.00	1987/2000
1975E	11-1-75	47,720,000.00	30,865,000.00	1987/2000
1976A	1-1-76	8,150,000.00	4,095,000.00	1988/1996
1976B	4-1-76	27,310,000.00	14,310,000.00	1988/1996
1976C	6-1-76	31,890,000.00	17,890,000.00	1988/1996
1976D	8-1-76	26,400,000.00	14,530,000.00	1987/1996
1976E	11-1-76	3,450,000.00	1,215,000.00	1987/1994
1977A	2-1-77	11,535,000.00	5,685,000.00	1988/1997
1977B	5-1-77	6,500,000.00	2,670,000.00	1988/1997
1977C	7-1-77	77,125,000.00	43,185,000.00	1988/1997
1977D	9-1-77	76,820,000.00	37,660,000.00	1987/1997
1980A	5-1-80	64,000,000.00	50,010,000.00	1988/2005
1981A	7-1-81	150,000,000.00	28,880,000.00	1988/1992
1981B	10-1-81	4,000,000.00	None	
1981C	10-1-81	52,850,000.00	6,195,000.00	1987/1991
1981D	12-1-81	5,650,000.00	1,620,000.00	1987/1992
1982A	2-1-82	34,310,000.00	None	
1982B	2-1-82	121,375,000.00	18,120,000.00	1988/1992
1982C	4-1-82	8,600,000.00	None	
1982D	7-1-82	62,470,000.00	None	
1982E	7-1-82	53,840,000.00	7,565,000.00	1988/1992
1982F	10-1-82	55,450,000.00	13,290,000.00	1987
1983A	5-1-83	24,140,000.00	5,220,000.00	1988
1983B	8-1-83	76,170,000.00	28,925,000.00	1987/1988
1983C	11-1-83	14,965,000.00	6,790,000.00	1987/1988
1984A	4-1-84	34,900,000.00	11,560,000.00	1988/1989
1984B	7-1-84	126,670,000.00	32,945,000.00	1988/1995
1984C	7-1-84	11,700,000.00	5,245,000.00	1988/1989
1985A	1-1-85	38,000,000.00	11,475,000.00	1988/1997
1985B	1-1-85	3,155,000.00	2,045,000.00	1988/1990
1985C	3-1-85	10,000,000.00	3,360,000.00	1988/1997
1985D	3-1-85	145,645,000.00	94,205,000.00	1988/1990
1985E	5-1-85	11,250,000.00	7,325,000.00	1988/1990
1985F	7-1-85	131,465,000.00	123,685,000.00	1988/2005
1985G	7-1-85	49,000,000.00	31,955,000.00	1988/1990
1985H	10-1-85	23,500,000.00	7,090,000.00	1987/1996
1986A	4-1-86	82,000,000.00	67,990,000.00	1988/1991
1986B	9-1-86	441,575,000.00	393,915,000.00	1987/2000
1986C	8-1-86	52,025,000.00	52,025,000.00	1987/1991
1986D	8-1-86	54,905,000.00	41,190,000.00	1987/2004
1987A	4-1-87	114,320,000.00	114,320,000.00	1988/1992
1987B	4-1-87	121,810,000.00	94,930,000.00	1988/2007
1987C	5-1-87	49,830,000.00	49,830,000.00	1988/2007
		$ 2,767,870,000.00	$ 1,608,250,000.00	

The notes to the financial statements are an integral part of this statement.

SCHEDULE OF VARIOUS AUTHORITY BONDS OUTSTANDING,

FOR THE PAYMENT OF WHICH THE STATE OF

GEORGIA IS OBLIGATED AND THE GOOD FAITH OF THE STATE

IS PLEDGED

SCHEDULE OF VARIOUS AUTHORITY BONDS OUTSTANDING,

FOR THE PAYMENT OF WHICH THE STATE OF GEORGIA IS OBLIGATED

AND THE GOOD FAITH OF THE STATE IS PLEDGED

(Outstanding as of June 30, 1987)

	ORIGINAL AMOUNT OF ISSUE	OUTSTANDING
Georgia Highway Authority	$ 492,735,000.00	$ 0.00(2)
Georgia Education Authority (Schools)	522,374,000.00	0.00(3)
Georgia Education Authority (University)	358,985,000.00	51,645,000.00(4)
Georgia Building Authority	33,550,000.00	1,020,000.00
Georgia Building Authority (Hospitals)	88,760,000.00	14,045,000.00(5)
Georgia Building Authority (Markets)	13,925,000.00	1,525,000.00(5)
Georgia Building Authority (Penal)	12,000,000.00	2,485,000.00(5)
Georgia Ports Authority	43,535,000.00	10,030,000.00
Jekyll Island State Park Authority	21,370,000.00	3,475,000.00
Stone Mountain Memorial Association	14,550,000.00	1,600,000.00
	$ 1,601,784,000.00	$ 85,825,000.00

Notes: (1) Constitutional Amendment of 1960 provides that appropriations shall be made in each year under lease contracts now or hereafter entered into between the State and any State Authority.

Constitutional Amendment of 1972 provides: "When any general obligation debt has first been incurred by the delivery of such debt to the purchasers thereof, then and from the date of such delivery, the State and all State institutions, departments and agencies of the State shall be prohibited from entering into any contract (except contracts pertaining to guaranteed revenue debt) with any public agency, public corporation, authority or similar entity if such contract is intended to constitute security for bonds or other obligations issued by any such public agency, public corporation or authority and, from and after the date of such delivery, in the event any contract between the State, or any State institution, department or agency of the State and any public agency, public corporation, authority or similar entity or any revenues from any such contract, is pledged or assigned as security for the repayment of bonds or other obligations, then and in either such event, the appropriation or expenditure of any funds of the State for the payment of obligations under any such contract shall likewise be prohibited; provided, however, all contracts entered into prior to the date of the first delivery of such general obligation debt shall continue to have the benefit of the protection afforded by the provisions of the second paragraph of Paragraph I (a) of Section VI, Article VII of this Constitution as fully and completely as though this amendment had not been adopted and for as long as any such contract shall remain in force and effect. Futhermore, nothing in this amendment is intended directly or by implication to have any effect upon any provisions of any such contract establishing lien rights, priorities regarding revenues or otherwise providing protection to the holders of obligations secured by such contracts."

The State of Georgia issued General Obligation Bonds on September 1, 1974. Since that date no Authority bonds have been issued for the payment of which the State of Georgia is obligated and the good faith of the State is pledged.

(2) In September, 1985, the Georgia State Financing and Investment Commission defeased all outstanding Georgia Highway Authority Bonds.

(3) In Fiscal Year 1979, the Georgia State Financing and Investment Commission defeased all outstanding Georgia Education Authority (Schools) Bonds.

(4) In May, 1983, the Georgia State Financing and Investment Commission defeased the following issues of Georgia Education Authority (University) Bonds: 1959, 1961 (May), 1961 (September), 1962, 1963 (January), 1963 (August), 1965 and 1965A. The bonds outstanding on these issues are not included in the above balances.

(5) In addition, other authorities have fully-funded debt included in the reported outstanding balances shown below.

FULLY-FUNDED AUTHORITY DEBT		
Georgia Building Authority (Hospital)		
Series 1967		$2,745,000.00
Georgia Building Authority (Penal)		
Series 1966		1,260,000.00
Georgia Building Authority (Markets)		
Series 1966	$ 60,000.00	
Series 1972	1,630,000.00	1,690,000.00
Total Fully-Funded Authority Bonds		$5,695,000.00

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

CONSTRUCTION FUND

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

CONSTRUCTION FUND

COMBINED BALANCE SHEET

FUND TYPE AND ACCOUNT GROUP

JUNE 30, 1987

ASSETS	GOVERNMENTAL FUND TYPE CAPITAL PROJECTS	ACCOUNT GROUP GENERAL FIXED ASSETS	TOTAL (Memorandum Only)
Investments	$ 540,864,146.83		$ 540,864,146.83
Fixed Assets			
Land and Buildings		$ 1,952,797,869.43	1,952,797,869.43
Total Assets	$ 540,864,146.83	$ 1,952,797,869.43	$ 2,493,662,016.26
LIABILITIES AND FUND EQUITY			
Liabilities:			
Cash Overdraft	$ 1,861,107.13		$ 1,861,107.13
Fund Equity:			
Investment in Fixed Assets		$ 1,952,797,869.43	$ 1,952,797,869.43
Fund Balance			
Reserved			
For Capital Projects	$ 539,003,039.70		539,003,039.70
Total Fund Equity	$ 539,003,039.70	$ 1,952,797,869.43	$ 2,491,800,909.13
Total Liabilities and Fund Equity	$ 540,864,146.83	$ 1,952,797,869.43	$ 2,493,662,016.26

Note: The audit of the Georgia State Financing and Investment Commission was performed by an Independent Public Accounting Firm.

The notes to the financial statements are an integral part of this statement.

GEORGIA STATE FINANCING AND INVESTMENT COMMISSION

CONSTRUCTION FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

YEAR ENDED JUNE 30, 1987

CASH RECEIPTS

INCOME		
Construction Supplements		
Agriculture, Department of	$ 3,185,000.00	
Corrections, Department of	1,681,203.41	
Education, Department of	59,080,032.91	
Georgia Building Authority	642,000.00	
Human Resources, Department of	444,705.96	
Investigation, Georgia Bureau of	106,890.73	
Labor, Department of	-346,288.23	
Natural Resources, Department of	-379,004.18	
Public Safety, Department of	1,053,683.18	
Public Telecommunications Commission, Georgia	60,000.00	
Regents of the University System of Georgia, Board of	2,140,919.50	
Veterans Service, State Department of	54,874.50	$ 67,724,017.78
Excess Monies in Escrow Funds		
Georgia Education Authority (Schools)		286,287.40
Interest on Investments		34,615,299.63
Premium and Accrued Interest on Bonds Issued		
Accrued Interest	$ 806,155.58	
Premium	54,512.00	860,667.58
Transfers		
For Advance Retirement of Bonds		
General Obligation Debt Sinking Fund	$ -38,203,431.66	
Georgia Education Authority (University)	-1,048,341.18	
Georgia Ports Authority	-64,506.66	
Jekyll Island State Park Authority	-144,894.39	
	$ -39,461,173.89	
For Accrued Interest on Refunding Bond Issue 1986B		
General Obligation Debt Sinking Fund	-2,496,872.65	
For Operations		
Georgia State Financing and Investment Commission - Budget Fund	-1,085,000.00	-43,043,046.54
Total Income Receipts		$ 60,443,225.85
NON-INCOME		
Sale of State of Georgia General Obligation Bonds	$ 392,890,000.00	
Good Faith Deposit on Unissued Bonds	6,125,000.00	399,015,000.00
Total Cash Receipts		$ 459,458,225.85
BALANCE JULY 1, 1986		
Cash	$ -192,712.70	
Investments	409,796,449.71	409,603,737.01
		$ 869,061,962.86

DISBURSEMENTS

EXPENSE		
Regular Operating Expenses		$ 528,033.24
Per Diem, Fees and Contracts		
Per Diem and Fees		8,215,118.56
Total Expense		$ 8,743,151.80
CAPITAL OUTLAY		
Capital Outlay Projects		321,315,771.36
Total Disbursements		$ 330,058,923.16
BALANCE JUNE 30, 1987		
Cash	$ -1,861,107.13	
Investments	540,864,146.83	539,003,039.70
		$ 869,061,962.86

Note: The audit of the Georgia State Financing and Investment Commission was performed by an Independent Public Accounting Firm.

The notes to the financial statements are an integral part of this statement.

PUBLIC TRUST FUNDS

COMBINING BALANCE SHEET

BY STATE UNITS

COMBINING BALANCE SHEET

BY STATE UNITS

PUBLIC TRUST FUNDS

JUNE 30, 1987

STATE UNIT	ASSETS	
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS
Administrative Services, Department of	$ 50,391,076.72	$ 0.00
Employees' Assurance Department, State	0.00	136,984,615.22
Employees' Retirement System	0.00	1,906,228,397.57
Judicial System:		
Superior Courts	27,844,449.43	0.00
Labor, Department of	768,238,510.49	0.00
Legislative Retirement System, Georgia	3,499.58	6,807,854.30
Postsecondary Vocational Education, State Board of	0.00	35,000.00
Public Safety, Department of	57,605.12	0.00
Public School Employees' Retirement System	0.00	163,045,374.97
Regents of the University System of Georgia, Board of	3,913,993.72	0.00
Secretary of State	1,319,731.13	0.00
Sports Hall of Fame Board, Georgia	31,321.47	0.00
Subsequent Injury Trust Fund	11,725,841.46	0.00
Teachers' Retirement System	514,550.79	5,692,381,334.51
Trial Judges and Solicitors' Retirement Fund	59,066.48	8,594,203.00
	$ 864,099,646.39	$ 7,914,076,779.57

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY STATE UNITS

PUBLIC TRUST FUNDS

JUNE 30, 1987

		LIABILITIES AND FUND EQUITY		
ACCOUNTS RECEIVABLE	TOTAL ASSETS	LIABILITIES	FUND EQUITY RESERVED FUND BALANCE	TOTAL LIABILITIES AND FUND EQUITY
$ 542,357.65	$ 50,933,434.37	$ 307,860.31	$ 50,625,574.06	$ 50,933,434.37
273,011.61	137,257,626.83	0.00	137,257,626.83	137,257,626.83
0.00	1,906,228,397.57	48,681,638.68	1,857,546,758.89	1,906,228,397.57
0.00	27,844,449.43	0.00	27,844,449.43	27,844,449.43
3,232,936.49	771,471,446.98	0.00	771,471,446.98	771,471,446.98
0.00	6,811,353.88	165,206.92	6,646,146.96	6,811,353.88
0.00	35,000.00	0.00	35,000.00	35,000.00
0.00	57,605.12	0.00	57,605.12	57,605.12
0.00	163,045,374.97	1,784,384.80	161,260,990.17	163,045,374.97
0.00	3,913,993.72	0.00	3,913,993.72	3,913,993.72
0.00	1,319,731.13	0.00	1,319,731.13	1,319,731.13
0.00	31,321.47	0.00	31,321.47	31,321.47
0.00	11,725,841.46	0.00	11,725,841.46	11,725,841.46
108,974,747.37	5,801,870,632.67	1,113.98	5,801,869,518.69	5,801,870,632.67
0.00	8,653,269.48	0.00	8,653,269.48	8,653,269.48
$ 113,023,053.12	$ 8,891,199,479.08	$ 50,940,204.69	$ 8,840,259,274.39	$ 8,891,199,479.08

PRIVATE TRUST AND AGENCY FUNDS

COMBINING BALANCE SHEET

BY STATE UNITS

COMBINING BALANCE SHEET

BY STATE UNITS

PRIVATE TRUST AND AGENCY FUNDS

JUNE 30, 1987

STATE UNIT	ASSETS		
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	ACCOUNTS RECEIVABLE
Administrative Services, Department of	$ 937,656,303.47	$ 0.00	$ 0.00
Agriculture, Department of	3,013.22	0.00	0.00
Audits and Accounts, Department of	110.00	0.00	0.00
Banking and Finance, Department of	55.00	0.00	0.00
Community Affairs, Department of	84,647.11	0.00	0.00
Corrections, Department of	2,317,836.10	0.00	609.49
Defense, Department of	331.25	0.00	0.00
Education, Department of	524,330.48	13,500.00	0.00
Employees' Retirement System - Administrative Expense Fund	1,815,389.97	0.00	0.00
Forestry Commission, Georgia	41,072.65	0.00	0.00
General Assembly of Georgia	8,932.00	0.00	0.00
Governor, Office of the	3,648.65	0.00	0.00
Human Resources, Department of	12,510,777.33	0.00	1,207.26
Industry and Trade, Department of	100.00	0.00	0.00
Insurance, Department of	4,649,438.34	0.00	0.00
Investigation, Georgia Bureau of	54,150.68	0.00	0.00
Judicial System:			
Supreme Court	46,206.67	0.00	0.00
Superior Courts	27,142.33	0.00	0.00
Continuing Judicial Education, Institute of	23,690.57	0.00	0.00
Judicial Council	26,477.20	0.00	0.00
Labor, Department of	3,452.77	0.00	403.23
Law, Department of	-666.87	0.00	666.87
Medical Assistance, Department of	735.00	0.00	0.00
Natural Resources, Department of	333,623.96	0.00	0.00
Pardons and Paroles, State Board of	172,117.63	0.00	0.00
Personnel Board, State - Merit System of Personnel Administration	440,468.16	43,033,902.46	0.00
Postsecondary Vocational Education, State Board of	-121,821.78	0.00	297,923.56
Public Safety, Department of	172,401.00	0.00	0.00
Public Telecommunications Commission, Georgia	120.00	0.00	0.00
Regents of the University System of Georgia, Board of	4,745.04	0.00	0.00
Removal of Hazardous Materials, Agency for	3,368.98	0.00	0.00
Revenue, Department of	8,282,903.64	0.00	195.80
Secretary of State	22,422.42	0.00	0.00
Student Finance Commission, Georgia	327.00	0.00	0.00
Teachers' Retirement System - Expense Fund	-0.99	0.00	0.99
Transportation, Department of	4,058,081.24	0.00	293.58
Veterans Service, State Department of	12.50	0.00	0.00
Workers' Compensation, State Board of	20,298.15	0.00	0.00
	$ 973,186,240.87	$ 43,047,402.46	$ 301,300.78

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY STATE UNITS

PRIVATE TRUST AND AGENCY FUNDS

JUNE 30, 1987

	LIABILITIES AND FUND EQUITY					
	TOTAL LIABILITIES					
TOTAL ASSETS	ACCOUNTS PAYABLE	DEFERRED COMPENSATION PROGRAM PAYABLES	PAYROLL WITHHOLDINGS	TOTAL LIABILITIES	TOTAL FUND EQUITY RESERVED FUND BALANCE	TOTAL LIABILITIES AND FUND EQUITY
$ 937,656,303.47	$ 0.00	$ 0.00	$ 97,495.61	$ 97,495.61	$ 937,558,807.86	$ 937,656,303.47
3,013.22	0.00	0.00	703.01	703.01	2,310.21	3,013.22
110.00	0.00	0.00	110.00	110.00	0.00	110.00
55.00	0.00	0.00	55.00	55.00	0.00	55.00
84,647.11	0.00	0.00	15,619.15	15,619.15	69,027.96	84,647.11
2,318,445.59	0.00	0.00	2,309,519.04	2,309,519.04	8,926.55	2,318,445.59
331.25	0.00	0.00	331.25	331.25	0.00	331.25
537,830.48	0.00	0.00	2,699.63	2,699.63	535,130.85	537,830.48
1,815,389.97	1,288,765.21	0.00	0.00	1,288,765.21	526,624.76	1,815,389.97
41,072.65	0.00	0.00	451.99	451.99	40,620.66	41,072.65
8,932.00	0.00	0.00	8,932.00	8,932.00	0.00	8,932.00
3,648.65	0.00	0.00	2,950.75	2,950.75	697.90	3,648.65
12,511,984.59	842.21	0.00	1,572,474.21	1,573,316.42	10,938,668.17	12,511,984.59
100.00	0.00	0.00	100.00	100.00	0.00	100.00
4,649,438.34	0.00	0.00	207.20	207.20	4,649,231.14	4,649,438.34
54,150.68	0.00	0.00	283.75	283.75	53,866.93	54,150.68
46,206.67	0.00	0.00	65.62	65.62	46,141.05	46,206.67
27,142.33	0.00	0.00	1,113.54	1,113.54	26,028.79	27,142.33
23,690.57	0.00	0.00	0.00	0.00	23,690.57	23,690.57
26,477.20	0.00	0.00	0.00	0.00	26,477.20	26,477.20
3,856.00	0.00	0.00	3,700.19	3,700.19	155.81	3,856.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
735.00	0.00	0.00	735.00	735.00	0.00	735.00
333,623.96	0.00	0.00	1,253.67	1,253.67	332,370.29	333,623.96
172,117.63	0.00	0.00	172,117.63	172,117.63	0.00	172,117.63
43,474,370.62	94.14	43,474,207.98	68.50	43,474,370.62	0.00	43,474,370.62
176,101.78	0.00	0.00	21,019.78	21,019.78	155,082.00	176,101.78
172,401.00	0.00	0.00	3,598.03	3,598.03	168,802.97	172,401.00
120.00	0.00	0.00	120.00	120.00	0.00	120.00
4,745.04	0.00	0.00	0.00	0.00	4,745.04	4,745.04
3,368.98	0.00	0.00	3,368.98	3,368.98	0.00	3,368.98
8,283,099.44	0.00	0.00	1,509.43	1,509.43	8,281,590.01	8,283,099.44
22,422.42	0.00	0.00	725.16	725.16	21,697.26	22,422.42
327.00	0.00	0.00	327.00	327.00	0.00	327.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00
4,058,374.82	0.00	0.00	815,547.34	815,547.34	3,242,827.48	4,058,374.82
12.50	0.00	0.00	12.50	12.50	0.00	12.50
20,298.15	0.00	0.00	50.00	50.00	20,248.15	20,298.15
$ 1,016,534,944.11	$ 1,289,701.56	$ 43,474,207.98	$ 5,037,264.96	$ 49,801,174.50	$ 966,733,769.61	$ 1,016,534,944.11

SECTION III

REPORT OF THE STATE AUDITOR OF GEORGIA

OF

ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

COMBINED BALANCE SHEET

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

COMBINED BALANCE SHEET

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1987

ASSETS	CURRENT FUNDS: RESIDENT INSTRUCTION FUND	CURRENT FUNDS: OTHER ORGANIZED ACTIVITIES	CURRENT FUNDS: RESTRICTED FUNDS	CURRENT FUNDS: AUXILIARY ENTERPRISES	PUBLIC LOAN FUNDS
Cash and Temporary Investments	$ 34,804,693.68	$ 7,291,481.96	$ -259,154.07	$ 33,486,363.17	$ 5,396,812.17
Investments				1,577,186.16	37,343,613.31
Accounts Receivable	28,520,799.17	13,622,577.46	25,265,606.77	3,915,236.02	
Inventories	4,523,087.73	2,075,840.57		10,536,242.80	
Prepaid Expense	757,100.69	150,976.49		142,019.51	
Investment in Plant					
Amount to be Provided for Payment of Accrued Compensated Absences Lease/Purchases					
Total Assets	$ 68,605,681.27	$ 23,140,876.48	$ 25,006,452.70	$ 49,657,047.66	$ 42,740,425.48
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts Payable	$ 34,920,487.70	$ 12,225,392.22		$ 1,689,067.91	
Accrued Payroll	3,563,425.22	1,142,002.10		308,263.82	
Deferred Revenue	24,177,170.73	323,978.00		4,810,027.28	
Compensated Absences Payable					
Lease/Purchases Payable					
Total Liabilities	$ 62,661,083.65	$ 13,691,372.32		$ 6,807,359.01	
Fund Equity:					
Investment in General Fixed Assets					
Fund Balances					
Reserved	$ 5,308,179.85	$ 9,222,686.12		$ 26,974,099.94	$ 42,740,425.48
Unreserved					
Designated for Subsequent Years' Expenditures			$ 25,006,452.70	15,875,588.71	
Surplus due to Board of Regents	636,417.77	226,818.04			
Total Fund Equity	$ 5,944,597.62	$ 9,449,504.16	$ 25,006,452.70	$ 42,849,688.65	$ 42,740,425.48
Total Liabilities and Fund Equity	$ 68,605,681.27	$ 23,140,876.48	$ 25,006,452.70	$ 49,657,047.66	$ 42,740,425.48

The notes to the financial statements are an integral part of this statement.

COMBINED BALANCE SHEET

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

JUNE 30, 1987

TRUST FUNDS	PLANT FUNDS		AGENCY FUNDS		ACCOUNT GROUP	TOTALS (Memorandum Only)	
ENDOWMENT FUNDS	UNEXPENDED	INVESTMENT IN PLANT	STUDENT ACTIVITIES	PRIVATE TRUST	GENERAL LONG-TERM DEBT	1987	1986
$ 28,207,855.92	$ 11,462,629.75		$ 4,908,740.82	$ 23,086,759.46		$ 148,386,182.86	$ 137,214,692.48
25,613,371.67	8,069.66					64,542,240.80	50,603,601.77
106,817.41	5,915,898.10		291,089.46	456,546.10		78,094,570.49	68,095,068.73
						17,135,171.10	17,259,692.95
	707.77					1,050,804.46	638,758.91
		$1,737,142,639.30				1,737,142,639.30	1,628,996,439.10
					$ 49,070,532.00	49,070,532.00	46,086,342.44
					17,025,091.70	17,025,091.70	18,950,786.12
$ 53,928,045.00	$ 17,387,305.28	$1,737,142,639.30	$ 5,199,830.28	$ 23,543,305.56	$ 66,095,623.70	$2,112,447,232.71	$1,967,845,382.50
	$ 12,627,884.07		$ 566,188.16	$ 15,419,564.92		$ 77,448,584.98	$ 70,123,138.40
			8,223.15			5,021,914.29	5,787,630.56
			1,893,499.69			31,204,675.70	27,903,769.97
					$ 49,070,532.00	49,070,532.00	46,086,342.44
					17,025,091.70	17,025,091.70	18,950,786.12
	$ 12,627,884.07		$ 2,467,911.00	$ 15,419,564.92	$ 66,095,623.70	$ 179,770,798.67	$ 168,851,667.49
		$1,737,142,639.30				$1,737,142,639.30	$1,628,996,439.10
$ 45,496,240.15	$ 3,680,114.74		$ 53,239.60	$ 8,123,740.64		141,598,726.52	128,570,994.86
8,431,804.85			2,678,679.68			51,992,525.94	40,628,644.41
	1,079,306.47					1,942,542.28	797,636.64
$ 53,928,045.00	$ 4,759,421.21	$1,737,142,639.30	$ 2,731,919.28	$ 8,123,740.64		$1,932,676,434.04	$1,798,993,715.01
$ 53,928,045.00	$ 17,387,305.28	$1,737,142,639.30	$ 5,199,830.28	$ 23,543,305.56	$ 66,095,623.70	$2,112,447,232.71	$1,967,845,382.50

COMBINED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

COMBINED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

CURRENT FUNDS AND UNEXPENDED PLANT FUND

YEAR ENDED JUNE 30, 1987

FUNDS AVAILABLE	CURRENT FUNDS			
	RESIDENT INSTRUCTION FUND			OTHER
	REGULAR	SPONSORED	TOTAL	REGULAR
REVENUES				
STATE FUNDS				
Allotments from Board of Regents of the University System of Georgia	$ 581,836,048.00		$ 581,836,048.00	$ 110,603,826.00
OTHER REVENUES RETAINED				
Gifts and Grants				
Restricted				
Research and Instruction		$ 127,048,282.87	$ 127,048,282.87	
Student Aid		33,313,779.03	33,313,779.03	
Plant Additions				
Unrestricted	$ 539,138.19		539,138.19	$ 91,718,577.21
Tuition and Fees	184,569,181.42		184,569,181.42	4,643,973.63
Endowment Income	66,133.25	2,227,429.24	2,293,562.49	
Rents	1,085,731.31		1,085,731.31	242,639.76
Sales and Services	13,642,330.53	283,612.44	13,925,942.97	8,814,798.34
Contract Overhead	18,243,262.13		18,243,262.13	15,849,012.17
Interest Received	249,782.87		249,782.87	108.91
Indirect Funding - Telecommunications Department of Administrative Services	3,027,300.00		3,027,300.00	555,700.00
Other Sources	11,448,004.96		11,448,004.96	1,249,053.13
Transfers Between Funds For Replacement Projects				
Total Other Revenues Retained	$ 232,870,864.66	$ 162,873,103.58	$ 395,743,968.24	$ 123,073,863.15
Total Revenues	$ 814,706,912.66	$ 162,873,103.58	$ 977,580,016.24	$ 233,677,689.15
CARRY-OVER FROM PRIOR YEAR				
Transfers from Fund Balances				
Reserved				$ 6,584,308.19
Unreserved				
				$ 6,584,308.19
Total Funds Available	$ 814,706,912.66	$ 162,873,103.58	$ 977,580,016.24	$ 240,261,997.34
EXPENDITURES				
PERSONAL SERVICES				
Salaries and Wages	$ 505,168,919.72	$ 68,609,647.52	$ 573,778,567.24	$ 122,918,914.82
Employer's Contributions for:				
F.I.C.A.	31,624,448.79	3,081,207.86	34,705,656.65	7,549,517.69
Group Insurance	23,485,629.28	1,625,039.10	25,110,668.38	6,256,751.27
Retirement	62,422,680.90	6,719,239.92	69,141,920.82	15,877,558.32
Liability Insurance	1,374,659.92	4,747.20	1,379,407.12	1,446,970.22
Unemployment Compensation Insurance	782,786.79	2,810.35	785,597.14	120,730.87
Workers' Compensation Insurance	2,291,574.17	2,008.05	2,293,582.22	336,657.63
Total Personal Services	$ 627,150,699.57	$ 80,044,700.00	$ 707,195,399.57	$ 154,507,100.82
OPERATING EXPENSES				
Travel	$ 6,480,129.17	$ 3,404,945.33	$ 9,885,074.50	$ 2,628,703.32
Motor Vehicle Expenses	1,001,859.25	143,423.17	1,145,282.42	369,991.27
Motor Vehicle Equipment Purchases	1,402,662.85	122,594.83	1,525,257.68	561,229.66
Supplies and Materials	27,649,962.38	9,899,004.76	37,548,967.14	24,821,697.01
Repairs and Maintenance	20,109,909.62	2,191,736.77	22,301,646.39	4,616,328.90
Utilities	28,278,192.75	176,029.21	28,454,221.96	5,308,418.31
Lease/Purchase of Equipment	9,542,020.51	2,689,466.72	12,231,487.23	572,929.51
Rents (Other than Real Estate)	1,701,409.25	393,215.09	2,094,624.34	1,910,125.11
Insurance and Bonding	1,528,347.17	45,705.07	1,574,052.24	408,175.00
Claims and Indemnities	332,384.78		332,384.78	
Tuition and Scholarships				
College Work Study Program	977,084.89	4,353,984.38	5,331,069.27	8,995.89
Scholarships, Fellowships, Prizes, Awards and Other	227,246.28	34,373,183.91	34,600,430.19	
Other Operating Expenses	3,611,185.14	4,384,484.79	7,995,669.93	3,682,486.66
Publications and Printing	5,356,677.85	925,476.89	6,282,154.74	1,850,289.47
Equipment Purchases	41,911,481.92	9,120,556.86	51,032,038.78	12,176,546.12
Computer Charges	1,277,879.48	642,033.53	1,919,913.01	171,554.71
Software	2,866,553.16	405,745.02	3,272,298.18	379,290.70
Real Estate Rentals	1,468,524.47	168,603.37	1,637,127.84	3,398,478.91
Telecommunications	9,067,206.96	703,932.77	9,771,139.73	2,943,713.50
Per Diem, Fees and Contracts				
Per Diem and Fees	7,736,902.50	4,418,078.87	12,154,981.37	3,324,863.47
Contracts	10,154,759.74	4,266,202.24	14,420,961.98	1,001,628.75
Total Operating Expenses	$ 182,682,380.12	$ 82,828,403.58	$ 265,510,783.70	$ 70,135,446.27

COMBINED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

CURRENT FUNDS AND UNEXPENDED PLANT FUND

YEAR ENDED JUNE 30, 1987

ORGANIZED ACTIVITIES SPONSORED	TOTAL	AUXILIARY ENTERPRISES	UNEXPENDED PLANT FUND	TOTALS (Memorandum Only) 1987	1986
	$ 110,603,826.00		$ 1,676,200.00	$ 694,116,074.00	$ 645,720,223.00
$ 67,558,118.95	$ 67,558,118.95			$ 194,606,401.82	$ 172,039,809.48
649.00	649.00			33,314,428.03	35,483,302.33
			$ 2,879,661.39	2,879,661.39	1,957,485.59
	91,718,577.21		1,204,872.48	93,462,587.88	84,758,306.05
	4,643,973.63	$ 9,130,975.20		198,344,130.25	172,843,416.33
			630,155.20	2,923,717.69	2,918,952.97
	242,639.76	32,441,133.76	35,100.00	33,804,604.83	32,840,121.97
2,736,157.03	11,550,955.37	29,018,293.20	1,401,125.58	55,896,317.12	52,321,335.31
	15,849,012.17			34,092,274.30	32,548,394.34
	108.91	1,901,364.54	4,163,851.42	6,315,107.74	6,612,771.59
	555,700.00			3,583,000.00	3,694,404.89
	1,249,053.13	5,485,209.02	4,002,207.47	22,184,474.58	10,544,530.49
		-9,315,552.36	9,315,552.36	0.00	0.00
$ 70,294,924.98	$ 193,368,788.13	$ 68,661,423.36	$ 23,632,525.90	$ 681,406,705.63	$ 608,562,831.34
$ 70,294,924.98	$ 303,972,614.13	$ 68,661,423.36	$ 25,308,725.90	$1,375,522,779.63	$1,254,283,054.34
	$ 6,584,308.19	$ 14,994,892.22	$ 447,961.50	$ 22,027,161.91	$ 18,718,323.92
		14,066,051.38		14,066,051.38	15,961,030.36
	$ 6,584,308.19	$ 29,060,943.60	$ 447,961.50	$ 36,093,213.29	$ 34,679,354.28
$ 70,294,924.98	$ 310,556,922.32	$ 97,722,366.96	$ 25,756,687.40	$1,411,615,992.92	$1,288,962,408.62
$ 38,837,666.16	$ 161,756,580.98	$ 32,920,987.58		$ 768,456,135.80	$ 704,569,865.63
2,230,379.82	9,779,897.51	1,747,118.96		46,232,673.12	42,149,354.66
1,019,281.15	7,276,032.42	1,854,179.76		34,240,880.56	30,577,205.68
3,944,101.38	19,821,659.70	3,018,015.01		91,981,595.53	82,910,879.00
	1,446,970.22	12,355.79		2,838,733.13	1,305,453.29
3,360.96	124,091.83	5,679.85		915,368.82	10,215.67
8,310.00	344,967.63	18,617.39		2,657,167.24	2,507,710.44
$ 46,043,099.47	$ 200,550,200.29	$ 39,576,954.34		$ 947,322,554.20	$ 864,030,684.37
$ 1,769,356.79	$ 4,398,060.11	$ 203,268.03		$ 14,486,402.64	$ 13,494,241.88
136,468.56	506,459.83	260,636.63		1,912,378.88	2,237,663.30
34,747.50	595,977.16			2,121,234.84	1,660,131.68
8,052,846.31	32,874,543.32	5,201,010.50		75,624,520.96	68,068,360.75
382,284.51	4,998,613.41	2,431,336.01		29,731,595.81	27,312,535.62
480,596.13	5,789,014.44	7,621,290.84		41,864,527.24	40,035,714.52
67,756.83	640,686.34			12,872,173.57	8,202,775.97
403,208.42	2,313,333.53	280,946.43		4,688,904.30	4,591,811.58
82,194.12	490,369.12	352,569.17		2,416,990.53	1,778,635.18
		700.00		333,084.78	484,862.52
622.14	9,618.03	22,590.39		5,363,277.69	5,537,565.47
649.00	649.00			34,601,079.19	36,685,872.85
977,425.40	4,659,912.06	1,032,822.98		13,688,404.97	9,698,673.96
171,970.67	2,022,260.14	1,031,556.14		9,335,971.02	8,031,711.72
3,051,755.09	15,228,301.21	34,489.29		66,294,829.28	63,133,057.70
559,516.40	731,071.11	71,078.87		2,722,062.99	3,061,705.60
117,691.21	496,981.91	6,382.81		3,775,662.90	3,617,371.64
22,290.93	3,420,769.84	2,665,478.94		7,723,376.62	7,307,049.81
169,101.36	3,112,814.86	1,659,460.70		14,543,415.29	15,155,090.63
564,386.70	3,889,250.17	678,817.45		16,723,048.99	13,088,793.24
7,088,576.76	8,090,205.51	2,355,379.47		24,866,546.96	21,056,491.07
$ 24,133,444.83	$ 94,268,891.10	$ 25,909,814.65		$ 385,689,489.45	$ 354,240,116.69

COMBINED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

CURRENT FUNDS AND UNEXPENDED PLANT FUND

YEAR ENDED JUNE 30, 1987

EXPENDITURES	CURRENT FUNDS				
	RESIDENT INSTRUCTION FUND			OTHER	
	REGULAR	SPONSORED	TOTAL	REGULAR	
CAPITAL OUTLAY					
Personal Services					
Salaries and Wages					
Employer's Contributions for:					
F.I.C.A.					
Group Insurance					
Retirement					
Other Costs					
Travel					
Motor Vehicle Expenses					
Motor Vehicle Equipment Purchases					
Supplies and Materials					
Repairs and Maintenance					
Lease/Purchase of Equipment					
Rents (Other than Real Estate)					
Insurance and Bonding					
Other Expenditures					
Publications and Printing					
Equipment Purchases					
Software					
Real Estate Rentals					
Telecommunications					
Per Diem, Fees and Contracts					
Per Diem and Fees					
Contracts					
Total Capital Outlay					
OTHER					
Personal Services	$ 282,977.03		$ 282,977.03	$ 2,047,462.37	
Salaries and Wages					
Employer's Contributions for:					
F.I.C.A.	18,373.26		18,373.26	113,654.86	
Group Insurance	9,919.45		9,919.45	64,737.38	
Retirement	34,548.48		34,548.48	203,715.14	
Liability Insurance			0.00	790.37	
Unemployment Compensation Insurance			0.00	900.04	
Workers' Compensation Insurance			0.00	3,768.76	
	$ 345,818.22		$ 345,818.22	$ 2,435,028.92	
Other Costs					
Travel	9,508.40		9,508.40	69,349.07	
Motor Vehicle Expenses	93.46		93.46	2,106.99	
Motor Vehicle Equipment Purchases			0.00	13,535.00	
Supplies and Materials	19,470.61		19,470.61	274,266.93	
Repairs and Maintenance	7,327.29		7,327.29	56,688.06	
Utilities			0.00	98,131.81	
Lease/Purchase of Equipment	3,286,567.16		3,286,567.16		
Rents (Other than Real Estate)	3,068.00		3,068.00	20,653.48	
Insurance and Bonding			0.00	3,439.08	
Tuition and Scholarships					
College Work Study Program	794.87		794.87	448.08	
Scholarships, Fellowships, Prizes, Awards and Other	95,352.67		95,352.67	86,000.00	
Other Expenditures	10,347.18		10,347.18	64,824.15	
Publications and Printing	12,309.46		12,309.46	31,770.57	
Equipment Purchases	22,608.06		22,608.06	394,963.48	
Computer Charges			0.00	1,062.22	
Software	26,377.77		26,377.77	6,686.31	
Real Estate Rentals			0.00	7,206.76	
Telecommunications	84,977.76		84,977.76	20,913.42	
Per Diem, Fees and Contracts					
Per Diem and Fees	104,877.31		104,877.31	164,447.89	
Contracts	104,569.90		104,569.90	5,039,946.86	
Capital Outlay					
Other Costs					
Supplies and Materials					
Other Expenditures					
Publications and Printing					
Per Diem, Fees and Contracts					
Per Diem and Fees					
Contracts					
Total Other	$ 4,134,068.12		$ 4,134,068.12	$ 8,791,469.08	
Total Expenditures	$ 813,967,147.81	$ 162,873,103.58	$ 976,840,251.39	$ 233,434,016.17	
Excess of Funds Available over Expenditures	739,764.85	0.00	739,764.85	6,827,981.17	
	$ 814,706,912.66	$ 162,873,103.58	$ 977,580,016.24	$ 240,261,997.34	

The notes to the financial statements are an integral part of this statement.

COMBINED STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

OF ALL UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

CURRENT FUNDS AND UNEXPENDED PLANT FUND

YEAR ENDED JUNE 30, 1987

ORGANIZED ACTIVITIES			UNEXPENDED	TOTALS (Memorandum Only)	
SPONSORED	TOTAL	AUXILIARY ENTERPRISES	PLANT FUND	1987	1986
			$ 65,277.34	$ 65,277.34	$ 133,199.46
			2,907.11	2,907.11	1,464.29
			1,723.41	1,723.41	939.87
			3,816.00	3,816.00	2,364.92
			$ 73,723.86	$ 73,723.86	$ 137,968.54
				0.00	3,468.88
				0.00	15.12
			175,926.28	175,926.28	517,551.47
			518,998.62	518,998.62	1,060,171.34
			5,829,591.73	5,829,591.73	4,258,436.37
			31,442.79	31,442.79	21,474.28
			773.50	773.50	2,511.54
			952.50	952.50	1,286.65
			9,408.48	9,408.48	20,044.82
			9,952.94	9,952.94	9,122.53
			3,950,870.03	3,950,870.03	3,926,360.67
			2,284.00	2,284.00	5,659.30
			13,000.00	13,000.00	200,102.20
				0.00	3,825.00
			1,132,261.39	1,132,261.39	712,696.95
			7,666,189.79	7,666,189.79	7,818,176.90
			$ 19,415,375.91	$ 19,415,375.91	$ 18,698,872.56
$ 52,958.92	$ 2,100,421.29			$ 2,383,398.32	$ 2,000,246.26
3,715.51	117,370.37			135,743.63	113,701.84
1,041.50	65,778.88			75,698.33	47,470.68
7,639.86	211,355.00			245,903.48	181,461.91
	790.37			790.37	151.65
	900.04			900.04	0.00
	3,768.76			3,768.76	1,445.85
$ 65,355.79	$ 2,500,384.71			$ 2,846,202.93	$ 2,344,478.19
	69,349.07			78,857.47	51,399.49
	2,106.99			2,200.45	1,440.73
	13,535.00			13,535.00	13,811.70
30,226.43	304,493.36			323,963.97	281,878.04
	56,688.06			64,015.35	46,049.95
	98,131.81			98,131.81	110,284.95
	0.00			3,286,567.16	3,287,115.33
2,300.00	22,953.48			26,021.48	21,581.57
	3,439.08			3,439.08	1,914.61
	448.08			1,242.95	2,596.76
	86,000.00			181,352.67	206,769.91
974.28	65,798.43			76,145.61	60,397.90
779.99	32,550.56			44,860.02	42,124.17
6,312.02	401,275.50			423,883.56	443,056.25
6,827.26	7,889.48			7,889.48	5,206.94
4,201.58	10,887.89			37,265.66	54,426.94
	7,206.76			7,206.76	0.00
353.33	21,266.75			106,244.51	14,293.80
1,050.00	165,497.89			270,375.20	165,011.59
	5,039,946.86			5,144,516.76	4,519,710.34
				0.00	14,123.84
			$ 9.00	9.00	0.00
				0.00	58.50
			56,000.00	56,000.00	0.00
			1,543,991.00	1,543,991.00	3,285,817.66
$ 118,380.68	$ 8,909,849.76		$ 1,600,000.00	$ 14,643,917.88	$ 14,973,549.16
$ 70,294,924.98	$ 303,728,941.15	$ 65,486,768.99	$ 21,015,375.91	$1,367,071,337.44	$1,251,943,222.78
0.00	6,827,981.17	32,235,597.97	4,741,311.49	44,544,655.48	37,019,185.84
$ 70,294,924.98	$ 310,556,922.32	$ 97,722,366.96	$ 25,756,687.40	$1,411,615,992.92	$1,288,962,408.62

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1987

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FUNDS AND ACCOUNT GROUP INCLUDED IN FINANCIAL STATEMENTS

The accounts of the units of the University System of Georgia are organized on the basis of funds and account group, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Resources are allocated to and accounted for in individual funds based both upon the source of the resources and upon the purposes for which expenditures are to be made.

The accompanying financial statements account for all State, Federal, Private and Other Sources of revenue under the control of the units of the University System of Georgia unless otherwise disclosed in these notes, and are presented in conformity with generally accepted accounting principles applicable to colleges and universities. Funds and the account group presented in this report are as follows:

CURRENT FUNDS

RESIDENT INSTRUCTION FUND - The fund used to account for both the unrestricted and restricted economic resources of the various units of the University System of Georgia which are expendable for purposes of performing the primary functions of the units, i.e. instruction, research and public service.

OTHER ORGANIZED ACTIVITIES - The fund used to account for both the unrestricted and restricted economic resources of the various units of the University System of Georgia which are for specialized instructional activities not budgeted through the Resident Instruction Fund.

RESTRICTED FUNDS - The fund used to record restricted revenue and transfers of such funds to the Resident Instruction Fund, the Other Organized Activities and the Unexpended Plant Fund for restricted use in current operations and/or plant additions.

AUXILIARY ENTERPRISES - The fund used to account for various institutional services provided to students, faculty or staff of the various units of the University System of Georgia which are funded by fees charged to participants that are directly related to, but not necessarily equal to the cost of the service.

PUBLIC TRUST FUNDS

LOAN FUNDS - The fund used to account for receipts, disbursements and fund balances of various funds held by the various units of the University System of Georgia for the purpose of making educational loans to students. Separate identity is maintained of the various types of loan funds administered by each institution.

ENDOWMENT FUNDS - The fund used to account for donated assets that donors have stipulated be retained for investment purposes by the various units of the University System of Georgia. The income derived from investing endowment assets may by restricted to a particular purpose, unrestricted or added to the principal depending on the terms of the gift instrument.

PLANT FUNDS

UNEXPENDED PLANT FUND - The fund used to account for financial resources utilized to acquire or to construct physical properties for the various units of the University System of Georgia.

INVESTMENT IN PLANT - The account group in which are shown the total amounts representing the book value of all physical properties owned by the various units of the University System of Georgia. Net Investment in Plant is an equity account showing the total book value of physical properties belonging to the various units less the amount of any indebtedness to others.

AGENCY FUNDS

STUDENT ACTIVITIES - The fund used to account for revenue generated by student activity fees, etc. and related expenditures made on behalf of the students by the various units of the University System of Georgia.

PRIVATE TRUST - The fund used to account for resources held by the various units of the University System of Georgia as custodian or fiscal agent for individual students, faculty, staff members and organizations.

ACCOUNT GROUP

GENERAL LONG-TERM DEBT - The account group used to record the noncurrent portions of certain governmental long-term liabilities, such as lease/purchase agreements and compensated absences, payable from future resources. This method of recording the noncurrent portion of certain long-term liabilities is in accordance with generally accepted governmental accounting principles. This method of recording long-term debt was begun during the year ended June 30, 1987, and is, therefore, a change in the application of accounting principles.

BASIS OF ACCOUNTING

The units of the University System of Georgia maintain the Current Funds, Unexpended Plant Fund and Agency Funds - Student Activities on the Modified Accrual Basis. This basis of accounting is defined as that method of accounting in which expenditures, other than accrued interest of general long-term debt, are recorded at the time liabilities are incurred and revenues are recorded when received in cash except for material or available revenues which should be accrued to reflect properly the revenues earned. Contractual obligations for services which have not been performed and for goods which have not been delivered at the end of the fiscal year are recognized as expenditures and liabilities in the accompanying financial statements. The recognition of encumbrances of this nature as expenditures and liabilities is in accordance with Georgia Law and provisions of State budgetary policy, but is not consistent with generally accepted accounting principles, which provide for the recording of encumbrances as a reservation of fund balance.

The Loan Funds, Endowment Funds and Agency Funds - Private Trust are maintained on the Cash Receipts and Disbursements basis of accounting. This basis of accounting is defined as that method of accounting in which certain revenue and the related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when the obligation is incurred.

NOTE 2: INVENTORIES

Inventories of both consumable supplies and goods for resale are recorded at cost as assets in the Resident Instruction Fund, Other Organized Activities and Auxiliary Enterprises at the time of purchase.

NOTE 3: GENERAL FIXED ASSETS

To the extent that Current Funds and Unexpended Plant Fund are used to finance plant assets, the amounts so provided are accounted for as expenditures. The balance shown on the Combined Balance Sheet as Investment in Plant reflects the accumulated expenditures made for general fixed assets through Current Funds and Unexpended Plant Fund, and also include expenditures made for general fixed assets expended by the Georgia Education Authority (University) on behalf of the various units of the University System of Georgia.

NOTE 3: GENERAL FIXED ASSETS

The various units of the University System of Georgia are not required to inventory items of equipment with an acquisition cost of less than $500.00 and non-inventory items are not recorded as general fixed assets. During the year under review, the units of the University System of Georgia deleted equipment items, previously recorded on inventory records, that had an acquisition cost of less than $500.00 and adjusted their general fixed assets account accordingly. The cumulative adjustment for these deletions was $50,791,656.70.

General fixed assets given to the various units of the University System of Georgia are recorded at fair market value at the date of the gift and disposals are deleted at recorded cost. No depreciation has been provided on general fixed assets.

NOTE 4: TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

Total columns on the Combined Statements - Overview are captioned "Totals (Memorandum Only)" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

NOTE 5: GENERAL LONG-TERM DEBT

COMPENSATED ABSENCES PAYABLE
In accordance with State policy, the cost of annual and sick leave is recorded when paid rather than when earned.

All regular employees of the various units of the University System of Georgia earn annual leave ranging from one and one-quarter days to one and three-quarter days each month depending upon the employees' length of continuous State service with maximum accumulation of forty-five days. Employees are paid for unused accumulated annual leave upon retirement or termination of employment. Funds are provided in the appropriation of State funds to the Board of Regents of the University System of Georgia each year to cover the cost of annual leave of terminated employees.

All regular employees of the various units of the University System of Georgia earn one day of sick leave each month with no maximum accumulation established. Sick leave does not vest with the employee and unused accumulated sick leave is forfeited upon retirement or termination of employment.

CHANGES IN GENERAL LONG-TERM DEBT
A summary of changes in General Long-Term Debt for the year ended June 30, 1987, follows:

	Compensated Absences	Lease/Purchase
Balance July 1, 1986	$ 0.00	$ 0.00
Retroactive Restatement of Prior Year Balances Payable	46,086,342.44	18,950,786.12
Annual Leave Earned and Utilized (Net)	2,984,189.56	
Additions		6,634,231.84
Retirements		-8,559,926.26
Balance June 30, 1987	$ 49,070,532.00	$ 17,025,091.70

The liability for compensated absences at June 30, 1987, has been adjusted to reflect current salary and wage costs.

The liability for lease/purchase agreements at June 30, 1987, included only those agreements for which the units of the University System of Georgia have recorded assets acquired through cancellable lease/purchase agreements as additions to general fixed assets for acquisition cost at the inception of the agreement.

NOTE 6: RETIREMENT PLAN

Substantially all teachers, administrative and clerical personnel are members of the Teachers' Retirement System of Georgia, which is a contributory defined benefit plan. The System is funded through a combination of employee and employer contributions. During the fiscal year ended June 30, 1987, the units of the University System of Georgia contributed 13.43% of salaries to the Teachers' Retirement System of Georgia. The units of the University System of Georgia have no further liability under the plan other than the future contributions to the plan as established.

NOTE 7: CONTINGENCIES

PENDING LITIGATIONS
The various units of the University System of Georgia are defendants in several lawsuits involving various matters. The actual liability, if any, in these matters was not determinable.

UNITS OF THE UNIVERSITY SYSTEM OF GEORCIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1987

REGENTS SCHOLARSHIP FUND

On June 30, 1987, the Regents Scholarship Fund of the various units of the University System of Georgia has an uncommitted balance of $7,952.33, which should be returned to the Board of Regents of the University System of Georgia for transmittal to the Department of Administrative Services, Fiscal Division. An analysis of the uncommitted balance of $7,952.33 by unit of the University System is as follows:

Senior Colleges	
Armstrong State College	$ 200.00
Southern College of Technology	5,521.15
Junior Colleges	
Abraham Baldwin Agricultural College	32.18
Atlanta Junior College	600.00
South Georgia College	1,599.00
	$ 7,952.33

AGENCY FUNDS - STUDENT ACTIVITIES

On June 30, 1987, four units of the University System of Georgia had deficit fund balances in their Student Activities Fund as follows:

Senior Colleges	
Albany State College	$ 79,550.10
Armstrong State College	$ 27,383.71
Fort Valley State College	$ 9,277.50
Savannah State College	$ 236,315.13

These deficit fund balances have a direct relation to the lack of sufficient funds to meet obligations of the colleges on a current basis.

ENDOWMENT FUNDS ACCOUNTABILITY

Endowment Funds contain funds which a donor or an outside agency has stipulated, that as a condition of the gift, the principal (corpus) is to remain intact and only the income derived from investment of the funds may be expended.

The Accounting Procedures and Instructions manual of the Board of Regents of the University System of Georgia stipulates that "...accounting records (of endowment funds) should make careful distinction between income and additions to the principal of a fund".

At June 30, 1987, the fund balances of the Endowment Funds of the following units of the University System of Georgia did not distinguish between the income and principal of the funds:

Senior Colleges
- Augusta College
- Fort Valley State College
- Georgia College
- North Georgia College

Corrective action should be implemented by the above units of the University System of Georgia to comply with the above stated accounting procedure.

INDIVIDUAL AUDIT REPORTS

The Findings and Improper or Questioned Costs Section of the individual audit reports details unusual situations, deficiencies of other problems relative to the financial operations of each unit of the University System of Georgia. The following comments disclose the material findings shown in the individual audit reports:

GRADUATE INSTITUTION

GEORGIA INSTITUTE OF TECHNOLOGY

CASH SHORTAGE - GEORGIA TECH RESEARCH INSTITUTE
The audit report for the year ended June 30, 1986, reported a petty cash fund shortage in the amount of $3,196.65 at the Georgia Tech Research Institute. A follow-up count established the shortage at $3,444.01. The $3,444.01 was recovered from the State insurance program and the fund restored to its original amount.

PAYROLL ACCOUNTING SYSTEM
The audit report for the year ended June 30, 1986, noted that the Institute did not have adequate internal controls established to ensure that the computerized payroll system properly interfaced with the general ledger accounting system. This resulted in problems with the bank reconciliation process, journal entries needing to be made monthly to reconcile the two systems, and an unidentified reconciling item of $1,955.06 on the bank reconciliation at June 30, 1986. During the year under review, the Institute made substantial improvement in correcting the deficiencies noted in the prior year.

OVERPAYMENT OF SALARIES
At June 30, 1987, the Institute had $15,821.93 in accounts receivable representing unresolved salary overpayments. Appropriate action should be taken by the Institute to secure reimbursement for these overpayments.

INVENTORY OF EQUIPMENT
The audit report for the year ended June 30, 1986, noted accounting deficiencies and errors in equipment inventory records. During the year under review, improvements were made to the accounting records that allowed the Property Control System to provide documentation for additions of equipment that was supported by the financial records of the Georgia Institute of Technology.

During the year under review, a randomly selected equipment inventory sample of 247 items was used to test the accuracy and validity of the equipment inventory records. The test results of this sample indicated 36 exceptions which are summarized as follows:

(1) There were 34 items which were not located. Of these 34 items, 25 were under the $500.00 materiality threshold as defined by the Board of Regents and will be deleted from the inventory records in the subsequent fiscal year.

(2) There were 2 items which were transferred off campus without proper authorization.

Management should continue its efforts to strengthen internal accounting controls and to establish any administrative procedures necessary to ensure that assets are safeguarded against loss from unauthorized use or disposition.

INDIVIDUAL AUDIT REPORTS

SENIOR COLLEGES

ALBANY STATE COLLEGE

STUDENT ACCOUNTS RECEIVABLE
On June 30, 1987, Albany State College had $280,360.35 in student accounts receivable which were either incurred prior to Summer quarter, 1987 or had no approved financial aid as of June 30, 1987, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

As of June 30, 1987, $107,852.59 of the $280,360.35 student receivables had been turned over to collection agencies.

RETURNED CHECKS
The cash balance at June 30, 1987, included $2,711.87 in checks which had been returned for insufficient funds. It is the responsibility of Albany State College to effect collection of these returned checks.

ARMSTRONG STATE COLLEGE

RETURNED CHECKS
On June 30, 1987, the Auxiliary Enterprises Fund had $3,774.17 in accounts receivable for checks which had been returned for insufficient funds. It is the responsibility of Armstrong State College to effect collection of these returned checks.

CLAYTON STATE COLLEGE

EQUIPMENT INVENTORY
The audit report for the prior year noted that the equipment control accounts maintained in the general ledger of Clayton State College did not reconcile with the College's subsidiary equipment inventory listings. This condition had not been corrected as of June 30, 1987. Personnel at the College should take a complete inventory of the College's equipment and record necessary adjustments to bring the control and subsidiary records into agreement.

FORT VALLEY STATE COLLEGE

STOLEN FUNDS
In the year under review, cash and checks from students totaling $26,540.91 were stolen during registration for the 1987 Winter quarter. Subsequently, replacement checks totaling $19,168.56 were obtained from the students. The balance of $7,372.35 was received from the State of Georgia Hazard and Insurance Reserve Fund administered by the Georgia Department of Administrative Services.

RETURNED CHECKS
The audit reports for prior years noted that the College had instituted a policy that personal checks would not be accepted as payment for tuition and fees and that a concentrated effort would be made to collect all returned checks on hand. During the year under review, the College continued to accept personal checks from students.

At June 30, 1987, the College had $18,183.98 in checks payable to the College that had been returned by the bank as unpaid. This amount represents a $529.66 increase in returned checks from the prior year. Management should carefully review the College's compliance with its stated policy that personal checks not be accepted as payment. Appropriate action should be taken to collect all returned checks on hand.

STUDENT ACCOUNTS RECEIVABLE
At June 30, 1987, accounts receivable due from students were shown in the following funds:

Resident Instruction Fund	$ 146,835.59
Auxiliary Enterprises	156,585.38
Student Activities Fund	33,326.02
	$ 336,746.99

These balances have accumulated largely because of extension of credit to students who had no approved financial aid to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

STUDENT NOTES
In the prior years and again in the year under review, the General Ledger Control Account of the National Direct Student Loan Fund was not in balance with the subsidiary detail furnished by the Wachovia Bank, Winston Salem, North Carolina, which renders an accounting service for these loans. Reconciliation was made and adjustments were given to the College. Appropriate action should be taken by the College to prevent this deficiency from occurring in the future.

SAVANNAH STATE COLLEGE

IMPROPER EXPENDITURES
The Schedule of Other Operating Expenses, Schedule "12" of unit report, shows an expenditure of $974.00 for student travel from the Regular Resident Instruction Fund. An expenditure from the Regular Resident Instruction Fund for this purpose is not in accordance with policy and instructions of the Board of Regents of the University System of Georgia. Internal controls should be established to ensure that all expenditures made by the College are for educational purposes.

PETTY CASH FUNDS
During the course of this examination, a cash count was made of the $200.00 petty cash fund located in Physical Plant Operations. At the time of this count, $155.66 was accounted for, leaving a shortage of $44.34. The custodian of the petty cash fund is responsible for all monies received and disbursed in the fund. Reimbursement of the shortage of $44.34 should be obtained from the custodian of the petty cash fund or proper officials of Savannah State College. Periodically, officials of Savannah State College should make surprise cash counts of all petty cash funds to ensure proper internal controls are being followed.

EQUIPMENT INVENTORY
The audit report for the period ended June 30, 1986, stated that the control accounts for equipment inventory maintained in the general ledger did not agree with the subsidiary equipment inventory detail. In the year under review, the control accounts differed from the subsidiary controls by a net value of $2,012.89. The College should continue its efforts to reconcile these differences in order to control properly its equipment inventory.

INDIVIDUAL AUDIT REPORTS

SENIOR COLLEGES

SAVANNAH STATE COLLEGE

STUDENT ACCOUNTS RECEIVABLE
On June 30, 1987, Savannah State College had deferred student accounts of $52,986.14, of which $51,960.14 was incurred prior to the Summer quarter, 1986. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

ENDOWMENT FUNDS
In the year under review, the College received $200,000.00 from General Motors Corporation and $150,000.00 from the U. S. Office of Education to be used for endowment purposes. These funds were recorded in Agency Funds - Private Trust by the College and are reported as such in unit report. As of June 30, 1987, the College had not complied with the grantors' restrictions on the corpus of these endowments.

Attention is called to the following policy as stated in the Board of Regents Business Procedures Manual, Volume 1, Accounting Procedures and Instructions which states, in part, that:

> "The title to all funds held in trust by the Endowment Funds of the various institutions of the University System of Georgia is vested in the 'Regents of the University System of Georgia'. The Board of Regents, acting in the capacity of 'trustee' must pass on all matters involving the management of Endowment Funds."

The College should conform to the procedures as stated by the Board of Regents and the grantors of the Endowment Funds. Pending approval by the Board of Regents, these funds should be recorded as a part of the College's Endowment Funds.

SOUTHERN COLLEGE OF TECHNOLOGY

DEFERRED FEES
The audit reports for the years ended June 30, 1985, and June 30, 1986, called attention to the fact that some student fees were being deferred. In the year under review, there were instances of fees still being deferred for students. On June 30, 1987, Southern College of Technology had $5,217.00 in student accounts receivable, which were either incurred prior to Summer quarter, 1987, or had no approved financial aid as of June 30, 1987, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid.

Our review also disclosed that in some instances students were deleted from registration records by the Registrar's office for the purpose of deferring their fees. This practice resulted in $2,620.00 in student accounts receivable not being recorded in the accounting records. This practice should be discontinued immediately. It is emphasized that the person or persons responsible for authorizing deferments could be held personally liable for the uncollected amounts. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

AUXILIARY ENTERPRISES - DORMITORY DEPOSITS
The audit report for the year ended June 30, 1986, called attention to the fact that there was a lack of internal control over dormitory deposits. In the year under review, the following weaknesses still existed:

(1) Detailed individual records were not updated on a timely basis and balanced to a control card. Individual records must be balanced and updated on a continuous basis and a control card established. This is essential in establishing the amount of the liability and identifying the individuals who have deposits with the College.

(2) The Director of student housing was collecting deposits from some students and no receipts were being issued. The Director of student housing should not be collecting any money from students. All deposits and fees should be paid at the cashier's office. It is essential that all monies be accounted for and proper documentation maintained.

(3) There was not a policy to review old unclaimed deposits and write-off deposits that have not been claimed in a reasonable amount of time. A policy should be established that would allow for periodic review of the records and any deposit not claimed in a reasonable amount of time after a student has left school should be written-off.

VALDOSTA STATE COLLEGE

STUDENT NOTES
In the year under review, the General Ledger Control Accounts of the National Direct Student Loan Fund and the Nursing Loan Fund were not in balance with the subsidiary details as presented for examination. Appropriate action should be taken by the College to prevent these deficiencies from occurring in the future.

JUNIOR COLLEGES

ABRAHAM BALDWIN AGRICULTURAL COLLEGE

STUDENT ACCOUNTS RECEIVABLE
On June 30, 1987, Abraham Baldwin Agricultural College had $3,253.12 in student accounts receivable which were either incurred prior to Summer quarter, 1987 or had no approved financial aid as of June 30, 1987, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

STUDENT NOTES
In the year under review, the General Ledger Control Account of the National Direct Student Loan Fund was not in balance with the subsidiary detail as presented for examination. Appropriate action should be taken by the College to prevent this deficiency from occurring in the future.

UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

FINDINGS AND IMPROPER OR QUESTIONED COSTS

YEAR ENDED JUNE 30, 1987

INDIVIDUAL AUDIT REPORTS

JUNIOR COLLEGES

ATLANTA JUNIOR COLLEGE

STUDENT ACCOUNTS RECEIVABLE
On June 30, 1987, Atlanta Junior College had $297.22 in student accounts receivable which were either incurred prior to Summer quarter, 1987 or had no approved financial aid as of June 30, 1987, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

DEKALB COMMUNITY COLLEGE

AUXILIARY ENTERPRISES - CONTRIBUTIONS
During the year ended June 30, 1986, contributions to the DeKalb Community College Foundation and the President's Discretionary Fund of $30,000.00 and $23,359.73, respectively, were made from the Auxiliary Enterprises. Further examination revealed that an additional contribution of $5,000.00 was made from the Auxiliary Enterprises to the President's Discretionary Fund during the year ended June 30, 1985. Expenditures of this nature are beyond the customary scope of expenditures for educational purposes as required by Official Code of Georgia Annotated Section 20-2-411. Reimbursement of $58,359.73 should be secured for deposit to the Auxiliary Enterprises.

GORDON JUNIOR COLLEGE

EQUIPMENT INVENTORY
In the year under review, it was noted that the control accounts maintained in the general ledger of Gordon Junior College did not reconcile with the College's subsidiary equipment inventory listings. Further review indicated that equipment purchases and deletions made during the year under review were not recorded on the subsidiary equipment records. After these adjustments, a difference of $363,428.68 remained between the control accounts and the subsidiary records. Personnel at the College should take a complete inventory of the College's equipment and record necessary adjustments to bring the control accounts and subsidiary records into agreement.

MIDDLE GEORGIA COLLEGE

STUDENT ACCOUNTS RECEIVABLE
On June 30, 1987, Middle Georgia College had $13,561.56 in student accounts receivable which were either incurred prior to Summer quarter, 1987 or had no approved financial aid as of June 30, 1987, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

RETURNED CHECKS
The accounts receivable balance at June 30, 1987, included $3,361.15 in checks given by individuals which have been returned by the bank unpaid. Action should be taken to effect the collection of these returned checks.

WAYCROSS JUNIOR COLLEGE

STUDENT ACCOUNTS RECEIVABLE
On June 30, 1987, Waycross Junior College had $2,780.67 in student accounts receivable which had no approved financial aid as of June 30, 1987, to support the receivable. There is no provision in the policies of the Board of Regents for deferments of student accounts without the student having approved documentation of financial aid at the time of registration. Collections of student accounts receivable should be made on at least a quarterly basis, and no student should be granted a deferment without having approved financial aid. It is recommended that legal means be used to collect all student accounts receivable, if necessary.

COMBINING BALANCE SHEETS

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA BY FUNDS

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

RESIDENT INSTRUCTION FUND

JUNE 30, 1987

	ASSETS				
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES	PREPAID EXPENSE	TOTAL ASSETS
GRADUATE INSTITUTIONS					
Georgia Institute of Technology	$ 10,955,626.78	$ 2,202,092.45	$ 603,892.08	$ 8,406.50	$ 13,770,017.81
Georgia State University	4,553,833.27	3,757,256.03	508,645.10	132,291.06	8,952,025.46
Medical College of Georgia	1,341,760.01	2,017,344.00	45,720.44	0.00	3,404,824.45
University of Georgia	2,384,696.93	10,410,645.79	1,515,666.32	68,061.05	14,379,070.09
SENIOR COLLEGES					
Albany State College	928,605.44	265,058.98	87,101.11	0.00	1,280,765.53
Armstrong State College	391,805.55	108,561.82	36,089.68	664.00	537,121.05
Augusta College	374,379.73	591,480.41	84,364.28	75,754.37	1,125,978.79
Clayton State College	865,342.92	18,139.00	55,117.07	691.00	939,289.99
Columbus College	964,130.67	339,659.67	80,483.78	44,602.00	1,428,876.12
Fort Valley State College	337,684.17	370,695.66	44,586.42	0.00	752,966.25
Georgia College	373,025.23	559,187.62	98,186.15	86,898.31	1,117,297.31
Georgia Southern College	499,786.50	2,440,249.69	180,171.78	50,391.80	3,170,599.77
Georgia Southwestern College	291,835.59	164,969.96	59,954.30	69,625.88	586,385.73
Kennesaw College	1,614,850.93	323,577.70	122,668.93	294.00	2,061,391.56
North Georgia College	146,848.17	285,143.88	51,112.43	51,765.16	534,869.64
Savannah State College	539,108.67	78,871.02	67,689.76	0.00	685,669.45
Southern College of Technology	737,152.33	676,979.96	114,955.28	21,280.19	1,550,367.76
Valdosta State College	1,347,493.44	703,571.26	180,021.99	1,864.84	2,232,951.53
West Georgia College	1,288,751.57	328,289.47	167,423.35	57,109.97	1,841,574.36
JUNIOR COLLEGES					
Abraham Baldwin Agricultural College	299,397.43	89,153.38	77,340.07	5,666.75	471,557.63
Albany Junior College	407,789.03	265,787.04	39,078.52	0.00	712,654.59
Atlanta Junior College	470,718.45	106,087.81	56,490.80	2,079.00	635,376.06
Bainbridge Junior College	76,854.06	80,855.65	10,922.03	0.00	168,631.74
Brunswick Junior College	154,329.08	86,592.42	17,803.27	0.00	258,724.77
Dalton Junior College	99,774.26	445,586.53	34,017.88	428.00	579,806.67
DeKalb Community College	1,633,779.43	882,733.71	0.00	64,390.40	2,580,903.54
Emanuel County Junior College	74,756.70	477.12	3,542.82	8,567.39	87,344.03
Floyd Junior College	285,838.15	6,989.50	15,514.04	0.00	308,341.69
Gainesville Junior College	243,362.43	176,360.27	12,538.84	4,870.00	437,131.54
Gordon Junior College	217,255.69	132,516.00	28,766.51	1,182.00	379,720.20
Macon Junior College	434,795.24	34,109.56	15,218.80	125.50	484,249.10
Middle Georgia College	149,832.31	559,292.47	79,070.72	0.00	788,195.50
South Georgia College	230,595.58	4,980.16	19,088.15	0.00	254,663.89
Waycross Junior College	88,897.94	7,503.18	9,845.03	91.52	106,337.67
OTHER					
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00	0.00
	$ 34,804,693.68	$ 28,520,799.17	$ 4,523,087.73	$ 757,100.69	$ 68,605,681.27

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

RESIDENT INSTRUCTION FUND

JUNE 30, 1987

LIABILITIES AND FUND EQUITY							
LIABILITIES				FUND EQUITY			
ACCOUNTS PAYABLE	ACCRUED PAYROLL	DEFERRED REVENUE	TOTAL LIABILITIES	RESERVED FUND BALANCE	UNRESERVED FUND BALANCE (SURPLUS DUE TO BOARD OF REGENTS)	TOTAL FUND EQUITY	TOTAL LIABILITIES AND FUND EQUITY
$ 6,730,453.85	$ 1,828,603.32	$ 4,502,484.08	$ 13,061,541.25	$ 550,000.00	$ 158,476.56	$ 708,476.56	$ 13,770,017.81
3,645,939.89	217,150.04	4,210,769.53	8,073,859.46	857,460.89	20,705.11	878,166.00	8,952,025.46
2,690,615.37	0.00	585,646.95	3,276,262.32	43,139.07	85,423.06	128,562.13	3,404,824.45
7,305,790.06	1,517,566.33	3,868,819.84	12,692,176.23	1,457,000.00	229,893.86	1,686,893.86	14,379,070.09
818,224.74	0.00	281,114.00	1,099,338.74	90,000.00	91,426.79	181,426.79	1,280,765.53
153,907.14	0.00	338,445.26	492,352.40	38,000.00	6,768.65	44,768.65	537,121.05
529,770.87	0.00	506,856.82	1,036,627.69	87,100.00	2,251.10	89,351.10	1,125,978.79
544,783.49	0.00	302,866.40	847,649.89	56,000.00	35,640.10	91,640.10	939,289.99
680,467.49	105.53	658,949.36	1,339,522.38	81,000.00	8,353.74	89,353.74	1,428,876.12
452,578.70	0.00	198,093.00	650,671.70	538,617.00	-436,322.45	102,294.55	752,966.25
545,337.10	0.00	465,913.88	1,011,250.98	100,000.00	6,046.33	106,046.33	1,117,297.31
1,863,789.86	0.00	1,117,012.53	2,980,802.39	184,500.00	5,297.38	189,797.38	3,170,599.77
141,548.20	0.00	376,788.00	518,336.20	60,000.00	8,049.53	68,049.53	586,385.73
851,145.04	0.00	1,074,884.25	1,926,029.29	125,144.23	10,218.04	135,362.27	2,061,391.56
216,731.90	0.00	249,613.45	466,345.35	51,500.00	17,024.29	68,524.29	534,869.64
378,680.09	0.00	175,630.25	554,310.34	85,523.00	45,836.11	131,359.11	685,669.45
963,075.90	0.00	459,422.91	1,422,498.81	125,000.00	2,868.95	127,868.95	1,550,367.76
909,205.40	0.00	1,141,451.87	2,050,657.27	180,000.00	2,294.26	182,294.26	2,232,951.53
754,888.69	0.00	861,040.75	1,615,929.44	167,288.86	58,356.06	225,644.92	1,841,574.36
225,502.49	0.00	167,696.00	393,198.49	76,667.50	1,691.64	78,359.14	471,557.63
414,190.10	0.00	245,484.00	659,674.10	39,078.00	13,902.49	52,980.49	712,654.59
271,983.04	0.00	223,886.00	495,869.04	46,000.00	93,507.02	139,507.02	635,376.06
80,784.27	0.00	69,159.50	149,943.77	15,000.00	3,687.97	18,687.97	168,631.74
93,729.86	0.00	137,563.47	231,293.33	21,000.00	6,431.44	27,431.44	258,724.77
332,915.87	0.00	156,222.60	489,138.47	33,861.63	56,806.57	90,668.20	579,806.67
1,785,429.22	0.00	791,291.00	2,576,720.22	0.00	4,183.32	4,183.32	2,580,903.54
61,732.72	0.00	16,164.10	77,896.82	5,000.00	4,447.21	9,447.21	87,344.03
164,728.98	0.00	117,681.60	282,410.58	18,000.00	7,931.11	25,931.11	308,341.69
199,248.69	0.00	211,769.20	411,017.89	13,500.00	12,613.65	26,113.65	437,131.54
235,938.89	0.00	95,492.00	331,430.89	20,750.00	27,539.31	48,289.31	379,720.20
157,161.15	0.00	300,548.20	457,709.35	20,375.15	6,164.60	26,539.75	484,249.10
531,692.25	0.00	140,394.60	672,086.85	86,674.52	29,434.13	116,108.65	788,195.50
147,893.31	0.00	76,321.33	224,214.64	25,000.00	5,449.25	30,449.25	254,663.89
40,623.08	0.00	51,694.00	92,317.08	10,000.00	4,020.59	14,020.59	106,337.67
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
$ 34,920,487.70	$ 3,563,425.22	$ 24,177,170.73	$ 62,661,083.65	$ 5,308,179.85	$ 636,417.77	$ 5,944,597.62	$ 68,605,681.27

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

OTHER ORGANIZED ACTIVITIES

JUNE 30, 1987

	ASSETS				
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES	PREPAID EXPENSE	TOTAL ASSETS
GRADUATE INSTITUTIONS					
Georgia Institute of Technology					
Engineering Extension Division	$ -50,028.43	$ 516,792.09	$ 0.00	$ 108,831.68	$ 575,595.34
Georgia Tech Research Institute	1,152,364.39	1,059,706.71	0.00	42,144.81	2,254,215.91
Medical College of Georgia					
Eugene Talmadge Memorial Hospital	4,703,453.55	10,039,230.69	2,075,840.57	0.00	16,818,524.81
Joint Board of Family Practice	48,169.76	0.00	0.00	0.00	48,169.76
Georgia Radiation Therapy Center	175,748.89	0.00	0.00	0.00	175,748.89
University of Georgia					
Agricultural Experiment Station	411,215.67	1,520,524.90	0.00	0.00	1,931,740.57
Athens and Tifton Veterinary Laboratories	221.40	327.22	0.00	0.00	548.62
Cooperative Extension Service	279,979.77	368,629.40	0.00	0.00	648,609.17
Marine Institute	36,799.14	0.00	0.00	0.00	36,799.14
Marine Resources Extension Center	65,500.62	18,025.82	0.00	0.00	83,526.44
Veterinary Medicine Experiment Station	139,153.76	0.00	0.00	0.00	139,153.76
Veterinary Medicine Teaching Hospital	61,105.83	79,768.46	0.00	0.00	140,874.29
OTHER					
Skidaway Institute of Oceanography	267,797.61	19,572.17	0.00	0.00	287,369.78
	$ 7,291,481.96	$ 13,622,577.46	$ 2,075,840.57	$ 150,976.49	$ 23,140,876.48

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

OTHER ORGANIZED ACTIVITIES

JUNE 30, 1987

LIABILITIES AND FUND EQUITY							
LIABILITIES				FUND EQUITY			
ACCOUNTS PAYABLE	ACCRUED PAYROLL	DEFERRED REVENUE	TOTAL LIABILITIES	RESERVED FUND BALANCE	UNRESERVED FUND BALANCE (SURPLUS DUE TO BOARD OF REGENTS)	TOTAL FUND EQUITY	TOTAL LIABILITIES AND FUND EQUITY
$ 103,683.95	$ 40,561.81	$ 323,978.00	$ 468,223.76	$ 0.00	$ 107,371.58	$ 107,371.58	$ 575,595.34
1,782,388.88	468,335.08	0.00	2,250,723.96	0.00	3,491.95	3,491.95	2,254,215.91
7,595,838.69	0.00	0.00	7,595,838.69	9,222,686.12	0.00	9,222,686.12	16,818,524.81
17,727.86	0.00	0.00	17,727.86	0.00	30,441.90	30,441.90	48,169.76
175,668.24	0.00	0.00	175,668.24	0.00	80.65	80.65	175,748.89
1,565,629.17	318,609.56	0.00	1,884,238.73	0.00	47,501.84	47,501.84	1,931,740.57
0.00	320.82	0.00	320.82	0.00	227.80	227.80	548.62
387,867.19	243,869.72	0.00	631,736.91	0.00	16,872.26	16,872.26	648,609.17
25,888.38	9,878.49	0.00	35,766.87	0.00	1,032.27	1,032.27	36,799.14
72,119.10	7,980.41	0.00	80,099.51	0.00	3,426.93	3,426.93	83,526.44
114,093.07	22,936.11	0.00	137,029.18	0.00	2,124.58	2,124.58	139,153.76
106,959.41	29,510.10	0.00	136,469.51	0.00	4,404.78	4,404.78	140,874.29
277,528.28	0.00	0.00	277,528.28	0.00	9,841.50	9,841.50	287,369.78
$ 12,225,392.22	$ 1,142,002.10	$ 323,978.00	$ 13,691,372.32	$ 9,222,686.12	$ 226,818.04	$ 9,449,504.16	$ 23,140,876.48

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

RESTRICTED FUNDS

JUNE 30, 1987

	ASSETS			TOTAL FUND EQUITY
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	TOTAL ASSETS	UNRESERVED FUND BALANCE
GRADUATE INSTITUTIONS				
Georgia Institute of Technology	$ -6,559,786.88	$ 11,110,268.26	$ 4,550,481.38	$ 4,550,481.38
Georgia State University	1,094,823.43	1,081,601.79	2,176,425.22	2,176,425.22
Medical College of Georgia	3,892,185.37	1,136,862.93	5,029,048.30	5,029,048.30
University of Georgia	2,181,721.98	8,434,416.37	10,616,138.35	10,616,138.35
SENIOR COLLEGES				
Albany State College	-377,141.47	456,578.19	79,436.72	79,436.72
Armstrong State College	18,405.48	87,951.10	106,356.58	106,356.58
Augusta College	87,745.47	38,856.13	126,601.60	126,601.60
Clayton State College	27,193.19	37,763.19	64,956.38	64,956.38
Columbus College	111,820.72	39,795.47	151,616.19	151,616.19
Fort Valley State College	-772,428.37	1,153,915.92	381,487.55	381,487.55
Georgia College	-50,360.54	150,191.07	99,830.53	99,830.53
Georgia Southern College	-225,187.22	416,931.69	191,744.47	191,744.47
Georgia Southwestern College	336,363.26	60,603.05	396,966.31	396,966.31
Kennesaw College	53,136.24	29,273.30	82,409.54	82,409.54
North Georgia College	45,486.00	12,889.65	58,375.65	58,375.65
Savannah State College	51,428.01	24,306.91	75,734.92	75,734.92
Southern College of Technology	40,552.99	156,326.39	196,879.38	196,879.38
Valdosta State College	-97,152.17	173,840.22	76,688.05	76,688.05
West Georgia College	-10,299.48	62,366.65	52,067.17	52,067.17
JUNIOR COLLEGES				
Abraham Baldwin Agricultural College	-33,270.53	50,297.19	17,026.66	17,026.66
Albany Junior College	31,141.45	55.92	31,197.37	31,197.37
Atlanta Junior College	515.78	9,134.54	9,650.32	9,650.32
Bainbridge Junior College	-34,731.24	36,496.38	1,765.14	1,765.14
Brunswick Junior College	-18,769.55	20,490.02	1,720.47	1,720.47
Dalton Junior College	121,256.95	10,002.44	131,259.39	131,259.39
DeKalb Community College	-4,364.26	16,048.56	11,684.30	11,684.30
Emanuel County Junior College	12,844.28	0.00	12,844.28	12,844.28
Floyd Junior College	-110,779.17	114,474.33	3,695.16	3,695.16
Gainesville Junior College	-3,287.00	3,287.00	0.00	0.00
Gordon Junior College	22,904.02	0.00	22,904.02	22,904.02
Macon Junior College	51.88	0.00	51.88	51.88
Middle Georgia College	50,229.66	0.00	50,229.66	50,229.66
South Georgia College	70,698.61	31,335.74	102,034.35	102,034.35
Waycross Junior College	1,106.99	43,723.32	44,830.31	44,830.31
OTHER				
Skidaway Institute of Oceanography	-213,207.95	265,523.05	52,315.10	52,315.10
	$ -259,154.07	$ 25,265,606.77	$ 25,006,452.70	$ 25,006,452.70

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AUXILIARY ENTERPRISES

JUNE 30, 1987

	ASSETS					
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	ACCOUNTS RECEIVABLE	INVENTORIES	PREPAID EXPENSE	TOTAL ASSETS
GRADUATE INSTITUTIONS						
Georgia Institute of Technology	$ 5,193,345.96	$ 0.00	$ 868,856.79	$ 1,891,457.35	$ 12,756.25	$ 7,966,416.35
Georgia State University	4,063,608.33	0.00	1,209,230.08	0.00	0.00	5,272,838.41
Medical College of Georgia	570,805.24	0.00	1,138.43	350,878.00	0.00	922,821.67
University of Georgia	8,947,385.55	0.00	606,329.70	3,289,758.49	31,568.00	12,875,041.74
SENIOR COLLEGES						
Albany State College	222,417.21	0.00	236,209.22	74,724.21	0.00	533,350.64
Armstrong State College	310,054.31	0.00	58,060.36	122,441.69	0.00	490,556.36
Augusta College	200,107.51	0.00	42,078.59	227,062.21	0.00	469,248.31
Clayton State College	546,194.88	0.00	6,762.91	64,388.98	0.00	617,346.77
Columbus College	587,655.83	0.00	33,514.73	274,509.19	0.00	895,679.75
Fort Valley State College	143,540.80	0.00	228,777.98	175,664.59	6,099.00	554,082.37
Georgia College	664,667.41	0.00	35,588.79	260,905.69	6,570.00	967,731.89
Georgia Southern College	2,949,820.72	0.00	203,780.93	583,068.52	0.00	3,736,670.17
Georgia Southwestern College	247,482.57	0.00	8,379.91	176,023.88	9,332.00	441,218.36
Kennesaw College	426,443.59	0.00	39,798.59	420,836.34	0.00	887,078.52
North Georgia College	1,382,847.96	0.00	19,631.36	214,517.37	2,650.00	1,619,646.69
Savannah State College	823,037.70	0.00	46,070.70	124,755.48	0.00	993,863.88
Southern College of Technology	442,182.10	0.00	34,504.08	268,875.16	738.26	746,299.60
Valdosta State College	232,093.62	1,577,186.16	7,235.69	399,053.84	11,830.00	2,227,399.31
West Georgia College	2,599,149.61	0.00	0.00	338,301.51	0.00	2,937,451.12
JUNIOR COLLEGES						
Abraham Baldwin Agricultural College	238,815.33	0.00	31,995.10	195,983.44	10,177.00	476,970.87
Albany Junior College	297,724.85	0.00	16,468.51	50,582.92	0.00	364,776.28
Atlanta Junior College	0.00	0.00	0.00	0.00	0.00	0.00
Bainbridge Junior College	57,838.33	0.00	3,576.71	35,739.30	0.00	97,154.34
Brunswick Junior College	118,345.67	0.00	19,036.73	71,926.22	0.00	209,308.62
Dalton Junior College	179,566.74	0.00	15,423.22	97,151.75	0.00	292,141.71
DeKalb Community College	37,080.11	0.00	74,056.73	352,560.11	299.00	463,995.95
Emanuel County Junior College	98,177.17	0.00	3,346.07	31,222.76	0.00	132,746.00
Floyd Junior College	244,165.34	0.00	16.00	61,746.92	0.00	305,928.26
Gainesville Junior College	413,320.89	0.00	10,006.83	49,863.24	0.00	473,190.96
Gordon Junior College	190,900.11	0.00	9,436.66	61,557.77	0.00	261,894.54
Macon Junior College	272,875.76	0.00	7,854.42	89,449.18	0.00	370,179.36
Middle Georgia College	437,249.66	0.00	25,565.12	96,107.73	50,000.00	608,922.51
South Georgia College	285,843.23	0.00	7,688.85	64,165.76	0.00	357,697.84
Waycross Junior College	58,957.06	0.00	4,811.29	20,963.20	0.00	84,731.55
OTHER						
Skidaway Institute of Oceanography	2,662.02	0.00	4.94	0.00	0.00	2,666.96
	$ 33,486,363.17	$ 1,577,186.16	$ 3,915,236.02	$ 10,536,242.80	$ 142,019.51	$ 49,657,047.66

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AUXILIARY ENTERPRISES

JUNE 30, 1987

LIABILITIES AND FUND EQUITY							
LIABILITIES				FUND EQUITY			TOTAL
ACCOUNTS PAYABLE	ACCRUED PAYROLL	DEFERRED REVENUE	TOTAL LIABILITIES	RESERVED FUND BALANCE	UNRESERVED FUND BALANCE	TOTAL FUND EQUITY	LIABILITIES AND FUND EQUITY
$ 656,069.28	$ 69,332.79	$ 1,139,055.88	$ 1,864,457.95	$ 4,330,891.84	$ 1,771,066.56	$ 6,101,958.40	$ 7,966,416.35
115,927.52	706.91	50,952.66	167,587.09	1,127,816.40	3,977,434.92	5,105,251.32	5,272,838.41
30,526.77	0.00	96,400.14	126,926.91	771,201.22	24,693.54	795,894.76	922,821.67
549,170.69	238,224.12	1,139,202.58	1,926,597.39	6,807,879.76	4,140,564.59	10,948,444.35	12,875,041.74
12,892.67	0.00	53,093.00	65,985.67	342,259.76	125,105.21	467,364.97	533,350.64
37,236.03	0.00	21,393.00	58,629.03	319,578.21	112,349.12	431,927.33	490,556.36
18,082.50	0.00	0.00	18,082.50	451,165.81	0.00	451,165.81	469,248.31
8,306.32	0.00	0.00	8,306.32	379,196.21	229,844.24	609,040.45	617,346.77
2,707.42	0.00	6,168.00	8,875.42	534,266.99	352,537.34	886,804.33	895,679.75
327.00	0.00	56,602.00	56,929.00	472,814.86	24,338.51	497,153.37	554,082.37
7,131.53	0.00	94,831.91	101,963.44	865,768.45	0.00	865,768.45	967,731.89
59,130.36	0.00	613,249.85	672,380.21	1,138,849.45	1,925,440.51	3,064,289.96	3,736,670.17
1,238.10	0.00	44,583.00	45,821.10	395,397.26	0.00	395,397.26	441,218.36
2,702.37	0.00	0.00	2,702.37	788,429.08	95,947.07	884,376.15	887,078.52
22,123.66	0.00	157,126.07	179,249.73	535,368.65	905,028.31	1,440,396.96	1,619,646.69
80.00	0.00	70,237.00	70,317.00	419,722.63	503,824.25	923,546.88	993,863.88
15,015.18	0.00	98,449.50	113,464.68	505,291.23	127,543.69	632,834.92	746,299.60
60,518.58	0.00	508,987.06	569,505.64	1,460,293.69	197,599.98	1,657,893.67	2,227,399.31
6,623.66	0.00	427,141.50	433,765.16	2,057,528.32	446,157.64	2,503,685.96	2,937,451.12
21,704.73	0.00	122,918.08	144,622.81	332,348.06	0.00	332,348.06	476,970.87
11,082.96	0.00	1,243.33	12,326.29	305,706.86	46,743.13	352,449.99	364,776.28
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
508.71	0.00	0.00	508.71	84,825.35	11,820.28	96,645.63	97,154.34
0.00	0.00	0.00	0.00	202,335.79	6,972.83	209,308.62	209,308.62
3,895.06	0.00	0.00	3,895.06	209,187.42	79,059.23	288,246.65	292,141.71
5,447.97	0.00	0.00	5,447.97	458,547.98	0.00	458,547.98	463,995.95
858.03	0.00	0.00	858.03	55,001.70	76,886.27	131,887.97	132,746.00
3,249.44	0.00	0.00	3,249.44	231,531.50	71,147.32	302,678.82	305,928.26
0.00	0.00	485.00	485.00	305,102.18	167,603.78	472,705.96	473,190.96
689.52	0.00	14,322.00	15,011.52	121,309.86	125,573.16	246,883.02	261,894.54
2,056.34	0.00	0.00	2,056.34	268,399.69	99,723.33	368,123.02	370,179.36
32,163.61	0.00	63,129.44	95,293.05	410,513.16	103,116.30	513,629.46	608,922.51
250.00	0.00	30,456.28	30,706.28	221,764.78	105,226.78	326,991.56	357,697.84
1,140.76	0.00	0.00	1,140.76	61,540.57	22,050.22	83,590.79	84,731.55
211.14	0.00	0.00	211.14	2,265.22	190.60	2,455.82	2,666.96
$ 1,689,067.91	$ 308,263.82	$ 4,810,027.28	$ 6,807,359.01	$ 26,974,099.94	$ 15,875,588.71	$ 42,849,688.65	$ 49,657,047.66

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

PUBLIC TRUST FUNDS - LOAN FUNDS

JUNE 30, 1987

	ASSETS			TOTAL FUND EQUITY
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	TOTAL ASSETS	RESERVED FUND BALANCE
GRADUATE INSTITUTIONS				
Georgia Institute of Technology	$ 612,526.28	$ 4,846,754.31	$ 5,459,280.59	$ 5,459,280.59
Georgia State University	374,461.82	2,549,598.45	2,924,060.27	2,924,060.27
Medical College of Georgia	331,529.39	5,851,187.90	6,182,717.29	6,182,717.29
University of Georgia	2,360,892.66	9,504,730.83	11,865,623.49	11,865,623.49
SENIOR COLLEGES				
Albany State College	65,450.50	463,255.04	528,705.54	528,705.54
Armstrong State College	93,637.73	18,467.12	112,104.85	112,104.85
Augusta College	53,137.02	486,695.62	539,832.64	539,832.64
Clayton State College	50,978.99	64,319.51	115,298.50	115,298.50
Columbus College	46,505.41	498,171.03	544,676.44	544,676.44
Fort Valley State College	122,607.23	1,347,665.44	1,470,272.67	1,470,272.67
Georgia College	263,499.78	803,161.98	1,066,661.76	1,066,661.76
Georgia Southern College	39,378.49	2,797,820.38	2,837,198.87	2,837,198.87
Georgia Southwestern College	162,180.92	456,216.99	618,397.91	618,397.91
Kennesaw College	11,611.91	150,439.58	162,051.49	162,051.49
North Georgia College	54,598.31	792,381.88	846,980.19	846,980.19
Savannah State College	143,514.27	809,073.62	952,587.89	952,587.89
Southern College of Technology	60,098.81	421,221.80	481,320.61	481,320.61
Valdosta State College	66,663.89	1,729,414.33	1,796,078.22	1,796,078.22
West Georgia College	80,594.74	1,739,728.02	1,820,322.76	1,820,322.76
JUNIOR COLLEGES				
Abraham Baldwin Agricultural College	128,013.65	595,004.20	723,017.85	723,017.85
Albany Junior College	20,450.31	38,430.15	58,880.46	58,880.46
Atlanta Junior College	0.00	0.00	0.00	0.00
Bainbridge Junior College	0.00	8,972.41	8,972.41	8,972.41
Brunswick Junior College	32,781.44	18,662.37	51,443.81	51,443.81
Dalton Junior College	0.00	0.00	0.00	0.00
DeKalb Community College	56,320.88	130,655.89	186,976.77	186,976.77
Emanuel County Junior College	1,005.00	842.00	1,847.00	1,847.00
Floyd Junior College	503.24	19,851.37	20,354.61	20,354.61
Gainesville Junior College	0.00	0.00	0.00	0.00
Gordon Junior College	43,113.80	14,185.39	57,299.19	57,299.19
Macon Junior College	400.78	12,140.40	12,541.18	12,541.18
Middle Georgia College	44,636.17	131,060.51	175,696.68	175,696.68
South Georgia College	74,571.24	1,041,869.26	1,116,440.50	1,116,440.50
Waycross Junior College	1,147.51	1,635.53	2,783.04	2,783.04
OTHER				
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00
	$ 5,396,812.17	$ 37,343,613.31	$ 42,740,425.48	$ 42,740,425.48

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

PUBLIC TRUST FUNDS - ENDOWMENT FUNDS

JUNE 30, 1987

	ASSETS				FUND EQUITY		
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	ACCOUNTS RECEIVABLE	TOTAL ASSETS	RESERVED FUND BALANCE	UNRESERVED FUND BALANCE	TOTAL FUND EQUITY
GRADUATE INSTITUTIONS							
Georgia Institute of Technology	$13,917,687.73	$10,591,913.48	$ 0.00	$24,509,601.21	$19,547,481.59	$ 4,962,119.62	$24,509,601.21
Georgia State University	57,737.11	0.00	0.00	57,737.11	44,591.25	13,145.86	57,737.11
Medical College of Georgia	-72,175.27	3,612,584.59	0.00	3,540,409.32	3,540,409.31	0.01	3,540,409.32
University of Georgia	10,587,421.26	7,865,084.21	106,817.41	18,559,322.88	15,583,641.19	2,975,681.69	18,559,322.88
SENIOR COLLEGES							
Albany State College	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Armstrong State College	120,671.43	0.00	0.00	120,671.43	120,642.53	28.90	120,671.43
Augusta College	46,151.11	101,558.94	0.00	147,710.05	147,710.05	0.00	147,710.05
Clayton State College	131,423.32	0.00	0.00	131,423.32	127,355.00	4,068.32	131,423.32
Columbus College	420,457.96	103,896.14	0.00	524,354.10	524,354.10	0.00	524,354.10
Fort Valley State College	123,002.14	312,550.00	0.00	435,552.14	435,552.14	0.00	435,552.14
Georgia College	1,186,671.09	898,547.73	0.00	2,085,218.82	2,085,218.82	0.00	2,085,218.82
Georgia Southern College	119,287.32	0.00	0.00	119,287.32	119,287.32	0.00	119,287.32
Georgia Southwestern College	157.89	603,301.56	0.00	603,459.45	354,072.82	249,386.63	603,459.45
Kennesaw College	450,748.23	23,030.98	0.00	473,779.21	473,779.21	0.00	473,779.21
North Georgia College	222,276.59	997,020.60	0.00	1,219,297.19	1,219,297.19	0.00	1,219,297.19
Savannah State College	32,000.00	0.00	0.00	32,000.00	32,000.00	0.00	32,000.00
Southern College of Technology	119,887.24	0.00	0.00	119,887.24	102,928.45	16,958.79	119,887.24
Valdosta State College	389,365.81	463,805.35	0.00	853,171.16	720,942.95	132,228.21	853,171.16
West Georgia College	0.00	0.00	0.00	0.00	0.00	0.00	0.00
JUNIOR COLLEGES							
Abraham Baldwin Agricultural College	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Albany Junior College	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Atlanta Junior College	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bainbridge Junior College	11,151.06	0.00	0.00	11,151.06	10,000.00	1,151.06	11,151.06
Brunswick Junior College	34,546.51	40,078.09	0.00	74,624.60	58,725.79	15,898.81	74,624.60
Dalton Junior College	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DeKalb Community College	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Emanuel County Junior College	19,396.02	0.00	0.00	19,396.02	18,344.65	1,051.37	19,396.02
Floyd Junior College	23,574.11	0.00	0.00	23,574.11	20,000.00	3,574.11	23,574.11
Gainesville Junior College	11,956.10	0.00	0.00	11,956.10	9,597.50	2,358.60	11,956.10
Gordon Junior College	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Macon Junior College	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Middle Georgia College	28,697.82	0.00	0.00	28,697.82	27,349.48	1,348.34	28,697.82
South Georgia College	168,030.66	0.00	0.00	168,030.66	122,243.13	45,787.53	168,030.66
Waycross Junior College	57,732.68	0.00	0.00	57,732.68	50,715.68	7,017.00	57,732.68
OTHER							
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	$28,207,855.92	$25,613,371.67	$ 106,817.41	$53,928,045.00	$45,496,240.15	$ 8,431,804.85	$53,928,045.00

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

UNEXPENDED PLANT FUND

JUNE 30, 1987

	ASSETS		
	CASH AND TEMPORARY INVESTMENTS	INVESTMENTS	ACCOUNTS RECEIVABLE
GRADUATE INSTITUTIONS			
Georgia Institute of Technology	$ 1,854,867.26	$ 0.00	$ 347,613.38
Georgia State University	-167,820.23	0.00	184,624.43
Medical College of Georgia	1,269,141.24	0.00	2,158,772.99
University of Georgia	2,184,477.76	0.00	413,717.32
SENIOR COLLEGES			
Albany State College	2,507.00	8,069.66	0.00
Armstrong State College	-74,478.52	0.00	82,464.00
Augusta College	-14,009.74	0.00	160,835.00
Clayton State College	124,996.40	0.00	0.00
Columbus College	54,692.14	0.00	0.00
Fort Valley State College	-33,313.87	0.00	79,695.78
Georgia College	59,711.51	0.00	0.00
Georgia Southern College	645,716.16	0.00	9,348.00
Georgia Southwestern College	2,431.32	0.00	0.00
Kennesaw College	64,148.97	0.00	1,100.00
North Georgia College	33,112.80	0.00	0.00
Savannah State College	5,484.00	0.00	0.00
Southern College of Technology	229,099.17	0.00	1,688,059.40
Valdosta State College	163,948.70	0.00	0.00
West Georgia College	211,849.31	0.00	0.00
JUNIOR COLLEGES			
Abraham Baldwin Agricultural College	85,429.81	0.00	2,948.54
Albany Junior College	3,763.35	0.00	0.00
Atlanta Junior College	11,696.82	0.00	0.00
Bainbridge Junior College	6,592.23	0.00	0.00
Brunswick Junior College	1,113,058.41	0.00	0.00
Dalton Junior College	6,638.88	0.00	0.00
DeKalb Community College	3,155,876.70	0.00	721,551.55
Emanuel County Junior College	74,832.05	0.00	0.00
Floyd Junior College	129,747.83	0.00	0.00
Gainesville Junior College	24,640.43	0.00	0.00
Gordon Junior College	28,150.17	0.00	0.00
Macon Junior College	170,566.64	0.00	0.00
Middle Georgia College	-63,736.55	0.00	63,736.55
South Georgia College	80,251.68	0.00	0.00
Waycross Junior College	9,425.25	0.00	1,431.16
OTHER			
Skidaway Institute of Oceanography	9,13[illegible].67	0.00	0.00
	$ 11,462,629.7[illegible]	$ 8,069.66	$ 5,915,898.10

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

UNEXPENDED PLANT FUND

JUNE 30, 1987

		LIABILITIES AND FUND EQUITY				
			FUND EQUITY			
PREPAID EXPENSE	TOTAL ASSETS	TOTAL LIABILITIES ACCOUNTS PAYABLE	RESERVED FUND BALANCE	UNRESERVED FUND BALANCE (SURPLUS DUE TO BOARD OF REGENTS)	TOTAL FUND EQUITY	TOTAL LIABILITIES AND FUND EQUITY
$ 0.00	$ 2,202,480.64	$ 2,202,480.64	$ 0.00	$ 0.00	$ 0.00	$ 2,202,480.64
0.00	16,804.20	16,804.20	0.00	0.00	0.00	16,804.20
0.00	3,427,914.23	3,403,886.15	0.00	24,028.08	24,028.08	3,427,914.23
0.00	2,598,195.08	2,592,429.35	0.00	5,765.73	5,765.73	2,598,195.08
0.00	10,576.66	2,507.00	8,069.66	0.00	8,069.66	10,576.66
0.00	7,985.48	7,985.48	0.00	0.00	0.00	7,985.48
0.00	146,825.26	146,075.65	0.00	749.61	749.61	146,825.26
0.00	124,996.40	101,049.00	28,508.62	-4,561.22	23,947.40	124,996.40
0.00	54,692.14	48,365.96	6,316.00	10.18	6,326.18	54,692.14
0.00	46,381.91	48,800.57	0.00	-2,418.66	-2,418.66	46,381.91
0.00	59,711.51	48,464.00	0.00	11,247.51	11,247.51	59,711.51
0.00	655,064.16	655,064.16	0.00	0.00	0.00	655,064.16
0.00	2,431.32	2,252.00	0.00	179.32	179.32	2,431.32
0.00	65,248.97	70,572.20	0.00	-5,323.23	-5,323.23	65,248.97
0.00	33,112.80	32,002.80	0.00	1,110.00	1,110.00	33,112.80
0.00	5,484.00	5,484.00	0.00	0.00	0.00	5,484.00
0.00	1,917,158.57	1,916,898.66	0.00	259.91	259.91	1,917,158.57
0.00	163,948.70	163,948.70	0.00	0.00	0.00	163,948.70
0.00	211,849.31	211,392.31	0.00	457.00	457.00	211,849.31
707.77	89,086.12	89,086.12	0.00	0.00	0.00	89,086.12
0.00	3,763.35	4,293.68	0.00	-530.33	-530.33	3,763.35
0.00	11,696.82	2,313.00	0.00	9,383.82	9,383.82	11,696.82
0.00	6,592.23	2,946.90	0.00	3,645.33	3,645.33	6,592.23
0.00	1,113,058.41	54,505.34	1,057,548.20	1,004.87	1,058,553.07	1,113,058.41
0.00	6,638.88	4,378.00	0.00	2,260.88	2,260.88	6,638.88
0.00	3,877,428.25	418,561.45	2,328,866.80	1,130,000.00	3,458,866.80	3,877,428.25
0.00	74,832.05	6,273.32	68,558.73	0.00	68,558.73	74,832.05
0.00	129,747.83	112,768.90	13,360.22	3,618.71	16,978.93	129,747.83
0.00	24,640.43	24,621.19	0.00	19.24	19.24	24,640.43
0.00	28,150.17	134,940.00	0.00	-106,789.83	-106,789.83	28,150.17
0.00	170,566.64	0.00	168,886.51	1,680.13	170,566.64	170,566.64
0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	80,251.68	78,608.67	0.00	1,643.01	1,643.01	80,251.68
0.00	10,856.41	7,287.00	0.00	3,569.41	3,569.41	10,856.41
0.00	9,134.67	10,837.67	0.00	-1,703.00	-1,703.00	9,134.67
$ 707.77	$ 17,387,305.28	$ 12,627,884.07	$ 3,680,114.74	$ 1,079,306.47	$ 4,759,421.21	$ 17,387,305.28

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

INVESTMENT IN PLANT

JUNE 30, 1987

	LAND	BUILDINGS	IMPROVEMENTS OTHER THAN BUILDINGS
GRADUATE INSTITUTIONS			
Georgia Institute of Technology	$ 12,752,043.65	$ 137,035,928.49	$ 14,248,221.54
Georgia State University	7,011,244.66	66,698,994.62	1,997,912.56
Medical College of Georgia	4,018,757.28	100,836,913.92	2,347,838.80
University of Georgia	6,435,636.87	211,640,638.27	14,560,144.92
SENIOR COLLEGES			
Albany State College	1,209,462.82	16,126,721.25	2,344,687.17
Armstrong State College	258,253.82	13,149,055.97	963,727.18
Augusta College	2,047,611.49	14,368,051.27	1,139,714.29
Clayton State College	483,726.16	10,550,098.34	1,774,794.70
Columbus College	1,349,539.75	16,418,266.44	1,082,189.90
Fort Valley State College	645,651.39	25,885,216.62	2,353,275.76
Georgia College	394,495.90	18,888,178.52	1,540,680.78
Georgia Southern College	174,265.41	37,518,818.83	1,996,939.08
Georgia Southwestern College	5,580.00	16,340,056.29	873,296.15
Kennesaw College	127,477.00	13,145,220.24	681,251.37
North Georgia College	295,440.49	18,091,929.67	1,960,783.96
Savannah State College	325,975.16	19,523,429.88	4,179,413.05
Southern College of Technology	805,984.73	16,861,495.13	517,091.25
Valdosta State College	1,541,846.76	30,853,698.44	2,197,669.52
West Georgia College	453,137.13	32,477,942.04	1,232,921.48
JUNIOR COLLEGES			
Abraham Baldwin Agricultural College	67,441.25	14,430,475.75	2,879,248.15
Albany Junior College	989,112.73	6,788,963.25	139,984.48
Atlanta Junior College	1,361,635.71	6,775,682.90	623,167.89
Bainbridge Junior College	91,468.56	3,645,678.61	444,213.17
Brunswick Junior College	1,053,016.36	6,777,880.92	550,417.79
Dalton Junior College	72,465.30	6,750,575.92	1,159,088.94
DeKalb Community College	2,871,487.00	45,291,299.49	3,075,854.42
Emanuel County Junior College	152,859.45	1,935,779.49	625,805.59
Floyd Junior College	169,490.00	7,546,002.05	615,799.76
Gainesville Junior College	111,990.00	4,840,872.27	380,118.89
Gordon Junior College	178,507.89	8,706,037.51	203,741.10
Macon Junior College	439,707.17	5,465,079.13	1,188,587.21
Middle Georgia College	18,400.00	11,142,398.10	964,999.01
South Georgia College	173,321.48	13,571,934.27	537,260.66
Waycross Junior College	197,990.00	3,390,298.49	364,761.14
OTHER			
Skidaway Institute of Oceanography	449,460.00	2,934,862.52	894,954.02
	$ 48,734,483.37	$ 966,404,474.90	$ 72,640,555.68

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

INVESTMENT IN PLANT

JUNE 30, 1987

ASSETS				FUND EQUITY
INVESTMENT IN PLANT				
EQUIPMENT	DUE TO OTHER FUNDS	CONSTRUCTION IN PROGRESS	TOTAL ASSETS	INVESTMENT IN GENERAL FIXED ASSETS
$ 149,461,030.64	$ -150,286.65	$ 0.00	$ 313,346,937.67	$ 313,346,937.67
52,461,234.18	0.00	0.00	128,169,386.02	128,169,386.02
72,488,472.14	0.00	0.00	179,691,982.14	179,691,982.14
198,489,625.30	-661,152.04	65,266.88	430,530,160.20	430,530,160.20
5,209,049.06	0.00	0.00	24,889,920.30	24,889,920.30
6,740,586.05	0.00	0.00	21,111,623.02	21,111,623.02
8,983,629.44	0.00	0.00	26,539,006.49	26,539,006.49
3,807,540.90	0.00	0.00	16,616,160.10	16,616,160.10
8,527,040.50	0.00	0.00	27,377,036.59	27,377,036.59
6,351,711.36	0.00	0.00	35,235,855.13	35,235,855.13
5,780,931.80	0.00	0.00	26,604,287.00	26,604,287.00
20,981,240.57	0.00	0.00	60,671,263.89	60,671,263.89
6,735,014.05	0.00	0.00	23,953,946.49	23,953,946.49
7,767,748.23	0.00	0.00	21,721,696.84	21,721,696.84
5,227,857.75	0.00	0.00	25,576,011.87	25,576,011.87
6,427,879.48	0.00	0.00	30,456,697.57	30,456,697.57
9,765,982.16	0.00	0.00	27,950,553.27	27,950,553.27
10,642,708.30	0.00	0.00	45,235,923.02	45,235,923.02
13,896,164.25	0.00	0.00	48,060,164.90	48,060,164.90
3,856,451.18	0.00	0.00	21,233,616.33	21,233,616.33
2,905,559.72	0.00	0.00	10,823,620.18	10,823,620.18
2,492,997.38	0.00	0.00	11,253,483.88	11,253,483.88
1,333,374.73	0.00	1,809.18	5,516,544.25	5,516,544.25
2,030,393.03	0.00	0.00	10,411,708.10	10,411,708.10
3,244,762.70	0.00	0.00	11,226,892.86	11,226,892.86
12,078,775.19	0.00	0.00	63,317,416.10	63,317,416.10
1,131,932.38	0.00	0.00	3,846,376.91	3,846,376.91
2,673,251.66	0.00	0.00	11,004,543.47	11,004,543.47
2,022,764.34	0.00	0.00	7,355,745.50	7,355,745.50
2,699,239.56	0.00	0.00	11,787,526.06	11,787,526.06
2,504,504.59	0.00	0.00	9,597,878.10	9,597,878.10
3,635,351.66	0.00	0.00	15,761,148.77	15,761,148.77
3,493,165.09	0.00	0.00	17,775,681.50	17,775,681.50
1,533,548.53	0.00	0.00	5,486,598.16	5,486,598.16
2,725,970.08	0.00	0.00	7,005,246.62	7,005,246.62
$ 650,107,487.98	$ -811,438.69	$ 67,076.06	$ 1,737,142,639.30	$ 1,737,142,639.30

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AGENCY FUNDS - STUDENT ACTIVITIES

JUNE 30, 1987

	ASSETS		
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	TOTAL ASSETS
GRADUATE INSTITUTIONS			
Georgia Institute of Technology	$ 506,880.79	$ 26,292.00	$ 533,172.79
Georgia State University	844,088.44	0.00	844,088.44
Medical College of Georgia	41,880.00	0.00	41,880.00
University of Georgia	1,224,560.42	30.33	1,224,590.75
SENIOR COLLEGES			
Albany State College	-91,753.17	72,247.19	-19,505.98
Armstrong State College	50,611.03	336.58	50,947.61
Augusta College	93,740.74	211.75	93,952.49
Clayton State College	58,027.42	290.00	58,317.42
Columbus College	191,664.86	8,058.50	199,723.36
Fort Valley State College	-14,077.77	37,326.02	23,248.25
Georgia College	93,275.68	176.00	93,451.68
Georgia Southern College	328,890.32	133,915.78	462,806.10
Georgia Southwestern College	139,434.48	420.00	139,854.48
Kennesaw College	354,996.92	272.00	355,268.92
North Georgia College	112,263.41	209.00	112,472.41
Savannah State College	-202,636.16	1,731.03	-200,905.13
Southern College of Technology	215,171.90	702.00	215,873.90
Valdosta State College	196,126.06	0.00	196,126.06
West Georgia College	239,700.88	0.00	239,700.88
JUNIOR COLLEGES			
Abraham Baldwin Agricultural College	46,847.49	4,311.00	51,158.49
Albany Junior College	43,336.31	0.00	43,336.31
Atlanta Junior College	52,848.99	833.60	53,682.59
Bainbridge Junior College	5,391.35	0.00	5,391.35
Brunswick Junior College	40,834.22	0.00	40,834.22
Dalton Junior College	8,981.79	520.00	9,501.79
DeKalb Community College	142,616.31	1,784.22	144,400.53
Emanuel County Junior College	5,627.47	0.00	5,627.47
Floyd Junior College	18,773.80	45.00	18,818.80
Gainesville Junior College	96,261.58	0.00	96,261.58
Gordon Junior College	12,342.21	0.00	12,342.21
Macon Junior College	11,958.11	126.00	12,084.11
Middle Georgia College	19,265.52	1,085.46	20,350.98
South Georgia College	11,243.74	56.00	11,299.74
Waycross Junior College	9,565.68	110.00	9,675.68
OTHER			
Skidaway Institute of Oceanography	0.00	0.00	0.00
	$ 4,908,740.82	$ 291,089.46	$ 5,199,830.28

The notes to the financial statements are an integral part of this statement.

COMBINING BALANCE SHEET

BY UNTIS OF THE UNIVERSITY SYSTEM OF GEORGIA

AGENCY FUNDS - STUDENT ACTIVITIES

JUNE 30, 1987

LIABILITIES AND FUND EQUITY							
LIABILITIES				FUND EQUITY			
ACCOUNTS PAYABLE	ACCRUED PAYROLL	DEFERRED REVENUE	TOTAL LIABILITIES	RESERVED FUND BALANCE	UNRESERVED FUND BALANCE	TOTAL FUND EQUITY	TOTAL LIABILITIES AND FUND EQUITY
$ 143,025.81	$ 8,223.15	$ 21,372.00	$ 172,620.96	$ 53,239.60	$ 307,312.23	$ 360,551.83	$ 533,172.79
89,695.25	0.00	357,422.00	447,117.25	0.00	396,971.19	396,971.19	844,088.44
0.00	0.00	14,703.00	14,703.00	0.00	27,177.00	27,177.00	41,880.00
71,335.50	0.00	113,978.50	185,314.00	0.00	1,039,276.75	1,039,276.75	1,224,590.75
16,626.12	0.00	43,418.00	60,044.12	0.00	-79,550.10	-79,550.10	-19,505.98
7,874.12	0.00	70,457.20	78,331.32	0.00	-27,383.71	-27,383.71	50,947.61
16,012.86	0.00	33,936.00	49,948.86	0.00	44,003.63	44,003.63	93,952.49
7,870.88	0.00	13,090.00	20,960.88	0.00	37,356.54	37,356.54	58,317.42
9,855.40	0.00	88,141.00	97,996.40	0.00	101,726.96	101,726.96	199,723.36
10,061.75	0.00	22,464.00	32,525.75	0.00	-9,277.50	-9,277.50	23,248.25
810.88	0.00	19,119.00	19,929.88	0.00	73,521.80	73,521.80	93,451.68
60,028.82	0.00	276,677.46	336,706.28	0.00	126,099.82	126,099.82	462,806.10
0.00	0.00	44,460.00	44,460.00	0.00	95,394.48	95,394.48	139,854.48
21,500.18	0.00	138,992.00	160,492.18	0.00	194,776.74	194,776.74	355,268.92
22,031.25	0.00	29,110.20	51,141.45	0.00	61,330.96	61,330.96	112,472.41
0.00	0.00	35,410.00	35,410.00	0.00	-236,315.13	-236,315.13	-200,905.13
750.00	0.00	54,222.00	54,972.00	0.00	160,901.90	160,901.90	215,873.90
32,189.31	0.00	149,821.00	182,010.31	0.00	14,115.75	14,115.75	196,126.06
4,714.94	0.00	127,263.00	131,977.94	0.00	107,722.94	107,722.94	239,700.88
3,705.61	0.00	15,750.00	19,455.61	0.00	31,702.88	31,702.88	51,158.49
4,006.00	0.00	8,582.00	12,588.00	0.00	30,748.31	30,748.31	43,336.31
18,781.68	0.00	9,338.00	28,119.68	0.00	25,562.91	25,562.91	53,682.59
2,106.81	0.00	1,892.90	3,999.71	0.00	1,391.64	1,391.64	5,391.35
2,218.99	0.00	12,834.00	15,052.99	0.00	25,781.23	25,781.23	40,834.22
0.00	0.00	3,000.00	3,000.00	0.00	6,501.79	6,501.79	9,501.79
6,069.99	0.00	98,040.00	104,109.99	0.00	40,290.54	40,290.54	144,400.53
675.00	0.00	0.00	675.00	0.00	4,952.47	4,952.47	5,627.47
662.90	0.00	4,551.00	5,213.90	0.00	13,604.90	13,604.90	18,818.80
2,160.04	0.00	53,784.43	55,944.47	0.00	40,317.11	40,317.11	96,261.58
0.00	0.00	8,340.00	8,340.00	0.00	4,002.21	4,002.21	12,342.21
17.90	0.00	8,268.00	8,285.90	0.00	3,798.21	3,798.21	12,084.11
4,031.50	0.00	7,230.00	11,261.50	0.00	9,089.48	9,089.48	20,350.98
0.00	0.00	5,628.00	5,628.00	0.00	5,671.74	5,671.74	11,299.74
7,368.67	0.00	2,205.00	9,573.67	0.00	102.01	102.01	9,675.68
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
$ 566,188.16	$ 8,223.15	$ 1,893,499.69	$ 2,467,911.00	$ 53,239.60	$ 2,678,679.68	$ 2,731,919.28	$ 5,199,830.28

COMBINING BALANCE SHEET

BY UNITS OF THE UNIVERSITY SYSTEM OF GEORGIA

AGENCY FUNDS - PRIVATE TRUST

JUNE 30, 1987

	ASSETS			LIABILITIES AND FUND EQUITY		
	CASH AND TEMPORARY INVESTMENTS	ACCOUNTS RECEIVABLE	TOTAL ASSETS	LIABILITIES ACCOUNTS PAYABLE	FUND EQUITY RESERVED FUND BALANCE	TOTAL LIABILITIES AND FUND EQUITY
GRADUATE INSTITUTIONS						
Georgia Institute of Technology	$ 1,899,704.67	$ 0.00	$ 1,899,704.67	$ 1,400,343.13	$ 499,361.54	$ 1,899,704.67
Georgia State University	2,956,183.72	27.85	2,956,211.57	610,840.45	2,345,371.12	2,956,211.57
Medical College of Georgia	4,290,409.49	0.00	4,290,409.49	3,508,765.02	781,644.47	4,290,409.49
University of Georgia	10,533,980.63	187.53	10,534,168.16	8,496,463.31	2,037,704.85	10,534,168.16
SENIOR COLLEGES						
Albany State College	26,547.79	116.29	26,664.08	0.00	26,664.08	26,664.08
Armstrong State College	147,038.55	0.00	147,038.55	58,260.31	88,778.24	147,038.55
Augusta College	402,311.26	27.16	402,338.42	28,725.98	373,612.44	402,338.42
Clayton State College	44,565.38	0.00	44,565.38	21,523.86	23,041.52	44,565.38
Columbus College	54,978.72	8,782.28	63,761.00	26,819.52	36,941.48	63,761.00
Fort Valley State College	85,399.05	386.92	85,785.97	54,633.74	31,152.23	85,785.97
Georgia College	173,391.86	0.00	173,391.86	109,513.67	63,878.19	173,391.86
Georgia Southern College	394,600.36	0.00	394,600.36	219,961.97	174,638.39	394,600.36
Georgia Southwestern College	8,841.77	89,000.43	97,842.20	26,467.79	71,374.41	97,842.20
Kennesaw College	110,567.58	548.35	111,115.93	68,363.10	42,752.83	111,115.93
North Georgia College	172,264.33	0.00	172,264.33	40,206.26	132,058.07	172,264.33
Savannah State College	485,632.94	0.00	485,632.94	42,124.83	443,508.11	485,632.94
Southern College of Technology	98,352.46	0.00	98,352.46	24,362.08	73,990.38	98,352.46
Valdosta State College	45,627.60	155,085.24	200,712.84	88,140.68	112,572.16	200,712.84
West Georgia College	220,002.09	0.00	220,002.09	78,680.92	141,321.17	220,002.09
JUNIOR COLLEGES						
Abraham Baldwin Agricultural College	131,869.80	0.00	131,869.80	18,470.45	113,399.35	131,869.80
Albany Junior College	87,302.99	36.00	87,338.99	65,728.96	21,610.03	87,338.99
Atlanta Junior College	52,630.93	0.00	52,630.93	16,264.60	36,366.33	52,630.93
Bainbridge Junior College	27,141.23	0.49	27,141.72	7,725.56	19,416.16	27,141.72
Brunswick Junior College	40,629.75	1,432.00	42,061.75	12,706.14	29,355.61	42,061.75
Dalton Junior College	22,197.57	0.00	22,197.57	18,517.30	3,680.27	22,197.57
DeKalb Community College	226,001.12	167,170.33	393,171.45	243,169.95	150,001.50	393,171.45
Emanuel County Junior College	12,700.87	0.00	12,700.87	8,161.19	4,539.68	12,700.87
Floyd Junior College	52,442.77	0.00	52,442.77	11,261.27	41,181.50	52,442.77
Gainesville Junior College	38,705.61	52.39	38,758.00	19,211.21	19,546.79	38,758.00
Gordon Junior College	15,419.20	1.36	15,420.56	14,167.49	1,253.07	15,420.56
Macon Junior College	75,408.50	0.00	75,408.50	31,065.69	44,342.81	75,408.50
Middle Georgia College	82,158.30	32,441.09	114,599.39	26,997.35	87,602.04	114,599.39
South Georgia College	62,003.51	1,250.39	63,253.90	17,021.75	46,232.15	63,253.90
Waycross Junior College	9,747.06	0.00	9,747.06	4,899.39	4,847.67	9,747.06
OTHER						
Skidaway Institute of Oceanography	0.00	0.00	0.00	0.00	0.00	0.00
	$ 23,086,759.46	$ 456,546.10	$ 23,543,305.56	$ 15,419,564.92	$ 8,123,740.64	$ 23,543,305.56

The notes to the financial statements are an integral part of this statement.

Cost 2115
Quantity 600